

This book has been DIGITIZED
and is available ONLINE.

THE UNIVERSITY
OF ILLINOIS
LIBRARY

385.4
F55

v. 26 - ~~38~~

~~38~~ 38





Digitized by the Internet Archive
in 2014

<https://archive.org/details/annualreport2638fitc>

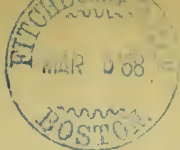
385.4

F55

v. 26-32, 34-38

55.4
55
26

Recd
ecc



INTERSTATE
COMMERCE COMMISSION
LIBRARY.

LIBRARY
OF THE
UNIVERSITY OF MICHIGAN

TWENTY-SIXTH
ANNUAL REPORT

OF THE
DIRECTORS

Fitchburg Railroad Company,

MADE AT THE
ANNUAL MEETING OF THAT CORPORATION,
JANUARY 28, 1868.

BOSTON:
1868.

... ..

CALIF. 1810

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway Street, Boston, on TUESDAY, the 28th day of January current, at 10 o'clock, A. M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

A. CHAPMAN, *Clerk.*

JANUARY 1, 1868.

385.4
F55
v. 26-38

FITCHBURG RAILROAD COMPANY.

REPORT.

The Directors of the Fitchburg Railroad Company respectfully submit to the Stockholders, this their Twenty-sixth Annual Report, showing the operations of the road during the past year, and the condition of the affairs of the Corporation on the 30th of November last.

Your Directors have endeavored to keep the road and its equipment in good working order; they have spared no efforts to maintain the whole property in such condition as would best promote your interests.

Desirable alterations have been made in several of our stations, expensive side tracks laid down, new bridges and turn tables built, and every improvement has been made which was necessary for the proper performance of our business.

In addition to keeping up by repairs and rebuilding the locomotives and cars already in

242968

use, we have in our own shops constructed twenty-seven new freight cars, and four first-class passenger cars. The number of our locomotives has also been increased by the purchase of two new machines.

The alterations contemplated several years since in our freight stations at Charlestown, have not yet been commenced; the amount of business now carried on at this place, will soon require a considerable expenditure in the erection of more commodious buildings, but the high prices charged for materials and labor have so greatly increased the cost of building, that it was deemed judicious to postpone these improvements, until they could be effected at less expense.

The detailed operations of the road, receipts, and expenditures, a general statement of the business performed, the equipment owned, and the assets of the Corporation, are shown by the tables hereto annexed.

All expenditures for stations, for additions to equipment, and for every improvement made, have been charged to expenses, no increase whatever having been made in the construction account for the last ten years.

RECEIPTS.

From Passengers	\$440,734 10
“ Freight	600,043 33
“ Mails	10,000 00
“ Rents	6,840 42
“ Interest	26,553 58
“ Express	17,272 40
<hr/>	
Total Income	\$1,101,443 83

EXPENDITURES.

For Renewals of Iron and Repairs of Road	\$118,665 07
“ Repairs of Locomotives.	97,745 24
“ Stations and Buildings	44,900 38
“ Bridges	13,538 36
“ Merchandise Cars	52,429 24
“ Passenger Cars	37,031 77
“ Gravel and Hand Cars	2,306 84
“ Fences, Gates, and Signs	2,994 50
“ Fuel	91,749 47
“ Oil and Cotton Waste	9,241 23
Expenses of Freight Department	101,230 19
Expenses of Passenger Department	53,219 89
Wages, Switchmen, Watchmen, and Gate-Keepers	17,556 34
Removing Ice and snow	7,120 30
Taxes and Insurance	76,263 87
Gratuities and Damages	7,193 31
Office and Law Expenses, including Salaries of President, Treas- urer, and Superintendent	13,513 53
<hr/>	
Total Expenses	\$746,699 53
Net Earnings	354,744 30

RECEIPTS.

The foregoing statement shows that the gross revenue for the year was \$1,101,443.83, a decrease of \$6,000.50, when compared with the like receipts of the preceding year.

EXPENDITURES.

The expenses amount to \$746,699.53, and are therefore \$13,497.36 less than in 1866.

NET EARNINGS.

The net earnings for the year are \$354,744.30, an increase of \$7,496.86, over the net earnings of last year.

SCHEDULE OF ENGINES AND CARS.

Number of engines	.	.	.	.	.	.	31
Number of passenger cars	.	.	.	.	.	.	33
Number of baggage cars	.	.	.	.	.	.	10
Number of eight-wheel merchandise cars	.	.	.	.	.	.	348
Number of four-wheel merchandise cars	.	.	.	.	.	.	298
Number of gravel cars	.	.	.	.	.	.	36

Dr. TRIAL BALANCE, NOVEMBER 30, 1867. Cr.

[illegible]

M. D. BENSON, *Treasurer.*

PASSENGERS CARRIED, TONS TRANSPORTED, AND
MILES RUN IN 1867, AS COMPARED WITH THE
YEAR 1866.

PASSENGERS.

Number of Passengers carried in the cars in 1867	1,535,097
Number of Passengers carried in the cars in 1866	1,368,356
Increase in Passengers carried . . .	166,741
Number of Passengers carried one mile in 1867	19,820,919
Number of Passengers carried one mile in 1866	18,848,202
Increase in Passengers carried one mile . . .	972,717
Receipts from Passengers in 1867 . . .	\$440,734 10
Receipts from Passengers in 1866 . . .	428,290 44
Increase in Passenger receipts . . .	\$12,443 66

MERCHANDISE.

Number of tons of Merchandise carried in the cars in 1867	511,488
Number of tons of Merchandise carried in the cars in 1866	512,874
Decrease in tons carried	1,386
Number of tons of Merchandise carried one mile in 1867	14,268,518
Number of tons of Merchandise carried one mile in 1866	14,490,578
Decrease in tons carried one mile	222,060
Receipts from Merchandise in 1867 . . .	\$600,043 33
Receipts from Merchandise in 1866 . . .	627,642 15
Decrease in Freight receipts	\$27,598 82

MILES.

Number of Miles run in 1867	505,332
Number of Miles run in 1866	477,106
Increase in Miles	28,226

A S S E T S .

The Assets of the Corporation on the 30th of November last were as follows :—

Notes receivable	\$459,408 39
Cash and cash funds	103,703 52
United States, for mail service	1,454 89
	<hr/>
	\$564,566 80

L I A B I L I T I E S .

Renewal Fund.	\$14,534 19
Balances due connecting rail- roads	84,013 41
Unclaimed dividends	10,476 00
Unclaimed State Tax	50 56
	<hr/>
	\$109,074 16
	<hr/>
	\$455,492 64

This sum \$455,492.64 is in cash or in funds equivalent thereto, and after the payment of the present January dividend, (which, with the United States tax thereon amounts to \$149,052.65,) there will still remain a surplus of \$306,439.99

The company have other property valued at \$8,144.00, also fuel, iron, lumber and other materials necessary for repairs, which at a low valuation are worth \$70,916.34

This property and material have been paid for, but are not included in the assets.

WM. B. STEARNS,	} <i>Directors.</i>
ALVAH CROCKER,	
W. E. FAULKNER,	
P. B. BRIGHAM,	
W. A. BRIGHAM,	}

55.4
55
27

Ref
000

DUPLICATE

LIBRARY

INTERSTATE COMMERCE

TWENTY-SEVENTH

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 26, 1869.

BOSTON:

1869.

INTERSTATE COMMERCE
NOV 3 1902
COMMISSION LIBRARY

L. C. Burleigh

CALL 1910

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway Street, Boston, on TUESDAY, the 26th day of January current, at 10 o'clock, A. M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, JR., *Clerk.*

JANUARY 1, 1869.

05
-5
1.2

FITCHBURG RAILROAD COMPANY.

R E P O R T .

THE Directors of the Fitchburg Railroad Company respectfully submit their Twenty-Seventh Annual Report, exhibiting the results of the operations of the road during the past year, and the condition of the Corporation on the 30th of November last.

In order to provide for augmented business, we have made material expenditures during the year in enlarging and improving the locomotive and car shops at Charlestown. The road-bed, too, has been thoroughly ballasted, wherever necessary, throughout the whole extent of the trunk road and branches, and large quantities of new rails laid down.

The expenses of the renewals, and additional facilities necessary for passenger and freight departments, will be also considerable in 1869.

The Marginal Freight Railway Company was authorized, by chapter 170 of the laws of 1867, to pass through some of the principal business

streets of Boston. Their charter empowers and requires every steam railway by whose road said Marginal Freight Railway passes, to connect its tracks with the same, for the transportation of freight, and requires said Marginal Freight Railway Company to receive and deliver freight cars at each of said connections, and haul the same over its road at their established rates. It has already constructed a portion of its line through Causeway Street, and our corporation has made the connection required at the foot of Haverhill Street. If this freight railway is completed, it will give us connection with nearly all the wharves and most of the available water-front of Boston, and must necessarily prove beneficial, as shippers can have their merchandise unloaded from the freight cars directly into warehouses or vessels.

The Legislature of 1867 authorized the Eastern and Fitchburg Railroad Companies to locate and construct jointly a connecting track between their railroads, near their present intersection in the City of Charlestown. This connection has been made by the two companies, and is now in operation.

RECEIPTS.

From Passengers	\$447,610 83
“ Freight	639,592 54
“ Mails	10,000 00
“ Rents	8,134 70
“ Interest	32,130 44
“ Express	17,790 81
Total Income	<u>\$1,155,259 32</u>

EXPENDITURES.

For Renewals of Iron and Repairs	
of Road	\$181,666 62
“ Repairs of Locomotives	63,153 31
“ Stations and Building	65,889 63
“ Bridges	22,644 84
“ Merchandise Cars	44,518 57
“ Passenger Cars	40,635 87
“ Gravel and Hand Cars	2,780 31
“ Fences, Gates and Signs	2,791 29
“ Fuel	90,221 03
“ Oil and Cotton Waste	9,254 26
Expenses of Freight Department	105,447 42
Expenses of Passenger Department	57,264 45
Wages, Switchmen, Watchmen and	
Gate-Keepers	19,457 83
Removing Ice and Snow	4,166 30
Taxes and Insurance	72,520 25
Gratuities and Damages	6,636 70
Office and Law Expenses, includ-	
ing Salaries of President, Trea-	
surer, and Superintendent	<u>21,910 02</u>
Total Expenses	\$810,958 70
Net Earnings	344,300 62

RECEIPTS.

The gross revenue for the year has been \$1,155,-259.32. The same receipts for 1867 amounted to \$1,101,443.83, and the increase for the year is therefore \$53,815.49.

EXPENDITURES.

The expenses amount to \$810,958.70, which sum is \$64,259.17 more than the like expenditures in 1867.

NET EARNINGS.

The net earnings for the year are \$344,300.62, a decrease of \$10,443.68 as compared with last year.

SCHEDULE OF ENGINES AND CARS.

Number of engines	31
Number of passenger cars	37
Number of baggage cars	10
Number of eight-wheel merchandise cars	358
Number of four-wheel merchandise cars	298
Number of gravel cars	36

Dr.

TRIAL BALANCE, NOVEMBER 30, 1868.

Cr.

Total of Construction, as per last Report . . .	\$3,540,000 00	Capital Stock . . .	\$3,540,000 00
Cash and Cash Funds . .	159,205 59	Profit and Loss . . .	556,475 98
Notes Receivable . . .	313,168 29	Renewal Fund . . .	17,730 95
Fuel	28,781 00	Receipts from Passengers .	1,777 87
Stock Materials	40,000 00	Unclaimed Dividends . .	4,102 00
Real Estate	10,344 00	Unclaimed State tax . .	4 21
United States, for Mail Service	1,666 67		
Receipts from Freight . .	26,925 46		
	<u>\$4,120,091 01</u>		<u>\$4,120,091 01</u>

M. D. BENSON, *Treasurer.*

PASSENGERS CARRIED, TONS TRANSPORTED, AND
MILES RUN IN 1868, AS COMPARED WITH THE
YEAR 1867.

PASSENGERS.

Number of Passengers carried in the cars in 1868	1,622,156
Number of Passengers carried in the cars in 1867	1,535,097
Increase in Passengers carried . . .	87,059
Number of Passengers carried one mile in 1868 .	20,619,491
Number of Passengers carried one mile in 1867 .	19,820,919
Increase in Passengers carried one mile .	798,572
Receipts from Passengers in 1868 . . .	\$447,610 83
Receipts from Passengers in 1867 . . .	440,734 10
Increase in Passenger receipts . . .	\$6,876 73

MERCHANDISE.

Number of tons of Merchandise carried in the cars in 1868	559,368
Number of tons of Merchandise carried in the cars in 1867	511,488
Increase in tons carried	47,880
Number of tons of Merchandise carried one mile in 1868	15,659,871
Number of tons of Merchandise carried one mile in 1867	14,268,518
Increase in tons carried one mile	1,391,353
Receipts from Merchandise in 1868 . . .	\$639,592 54
Receipts from Merchandise in 1867 . . .	600,043 33
Increase in Freight receipts	\$39,549 21

MILES.

Number of Miles run in 1868	556,594
Number of Miles run in 1867	505,332
Increase in Miles	51,262

ASSETS.

The assets of the Corporation on the 30th of November last were as follows :

Notes receivable	\$313,168 29
Cash and cash funds	159,205 59
Freight uncollected	26,925 46
United States, for mail service	1,666 67
	<hr/>
	\$500,966 01

LIABILITIES.

Renewal fund	\$17,730 95
Balances due connecting railroads	1,777 87
Unclaimed dividends	4,102 00
Unclaimed State tax	4 21
	<hr/>
	\$23,615 03
Nov. 30, 1868	<hr/>
	\$477,350 98

From this sum, \$477,350.98 will be paid the present January dividend and the United States tax thereon (\$149,052.65), leaving thereafter \$328,-298.33 in cash, or funds equivalent thereto. In addition to this, the Corporation owns real estate

valued at \$10,344.00, also fuel, iron, lumber, and other materials necessary for working and repairs, which are worth \$109,016.62. This property, amounting to \$119,360.62, has all been paid for, but is not included in the assets enumerated above. It may also be stated that the Corporation has no debt.

Respectfully submitted by

WILLIAM B. STEARNS,	} DIRECTORS.
ALVAH CROCKER,	
W. E. FAULKNER,	
P. B. BRIGHAM,	
W. A. BRIGHAM,	}

385.4
F55
V.28

N. Y. State Library

FEB 1 - 1900

TWENTY-EIGHTH

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 25, 1870.

BOSTON:

1870.

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway street, Boston, on TUESDAY, the 25th day of January current, at 10 o'clock, A. M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, JR., *Clerk.*

JANUARY 1, 1870.

FITCHBURG RAILROAD COMPANY.

REPORT.

THE Twenty-Eighth Annual Report of the Directors of the Fitchburg Railroad Company to the Stockholders, showing the receipts, expenditures, and operations of the road for the year ending November 30, 1869.

During the year, many additions and improvements have been made to your property; the road and its equipment have also been maintained in excellent condition; and, taking the whole property together, it was never in better order than at the present time.

Our Trunk Road was but little affected by the serious freshet of October last, but on the Peterboro' and Shirley Railroad we were not so fortunate; and the repairs made necessary from this cause have cost several thousand dollars. Our principal loss however, was from the interruption of business from some of the upper connecting

roads, which business for nearly a month was almost entirely lost.

A considerable portion of the extensive freight yard wharves in Charlestown, which more than twenty years ago were constructed with spruce piles, have been entirely and thoroughly rebuilt with oak piles and yellow pine timber. This work has required a large expenditure, but could not be longer delayed, as the old piles were so nearly eaten off and destroyed by sea-worms, that the wharf would soon have become unsafe.

A section of the railroad bridge over Charles River, between the Boston Passenger Station and the draw, was found defective, and all that portion above the piles has been renewed.

The "High Bridge" (so called) on the Peterboro' and Shirley Railroad, in the town of Mason, New Hampshire, measuring some six hundred feet in length, and in one part nearly one hundred feet in height, has just been rebuilt. We have repeatedly endeavored to procure authority to discontinue this bridge, believing that the

interests of both the corporation and the public would be best promoted thereby; but so much opposition was made by the towns of Mason and New Ipswich, and by other parties, that the Legislature of New Hampshire refused to grant our petition.

The improvements in our Locomotive and Car Shops, and in the Engine House at Charlestown, have been completed, and enable us to make our repairs in a more satisfactory manner.

At our Cambridge Station, a new passenger depot has been erected, which is so arranged that passengers can take the trains in either direction without crossing the tracks; wide and convenient passenger platforms have also been built.

By a legislative act of 1868, the corporation was authorized to locate and construct a railroad between the Trunk Road and the Watertown Branch in Waltham; this connecting track has been built, and enables us to operate our road with greater safety and convenience.

Our capacity for business has also been increased by laying down over two and one-half

miles of new side tracks, requiring two hundred and seventeen tons of iron rails in their construction.

As indicated in our last report, large expenditures have been made for renewals and additional facilities for passenger and freight business, and a portion of such expenses as were not applicable to the past year, has been taken from the renewal and reserved fund.

Last April the property adjacent to our railroad and adjoining the Navy Yard in Charlestown, known as Caswell's Wharves, containing about one hundred and forty thousand square feet, was bought for one hundred and twenty-five thousand dollars, cash. This purchase secures to the Company valuable additional terminal facilities for either commercial or local purposes, situated below all bridges, on the deepest water in Boston Harbor. Other parcels of land have also been purchased in Boston, Charlestown, Belmont, Watertown, Waltham, Mason, and Fitchburg, which have unitedly cost sixty-five thousand two hundred and nineteen dollars and nine cents.

RECEIPTS.

From Passengers	\$485,246 70
“ Freight	736,796 24
“ Mails	10,000 00
“ Rents	14,188 59
“ Interest	21,394 08
“ Express	22,968 21
Total Income	<u>\$1,290,593 82</u>

EXPENDITURES.

For Renewals of Iron and Repairs

of Road	\$187,322 40
“ Repairs of Locomotives	95,233 38
“ Stations and Building	66,685 50
“ Bridges	32,803 83
“ Merchandise Cars	56,724 02
“ Passenger Cars	42,658 65
“ Gravel and Hand Cars	3,160 16
“ Fences, Gates and Signs	2,230 79
“ Fuel	96,731 26
“ Oil and Cotton Waste	11,892 55
Expenses of Freight Department	129,484 93
Expenses of Passenger Department	80,961 71
Wages, Switchmen, Watchmen and Gate-Keepers	22,272 42
Removing Ice and Snow	3,354 60
Taxes and Insurance	82,876 88
Gratuities and Damages	16,865 81
Office and Law Expenses, includ- ing Salaries of President, Treas- urer, and Superintendent	<u>17,455 17</u>
Total Expenses	\$948,714 06
Net Earnings	341,879 76

Dr.	TRIAL BALANCE, NOV. 30, 1869.	Cr.
-----	-------------------------------	-----

Total of Construction, as per last Report . . .	\$3,540,000 00	Capital Stock . . .	\$3,540,000 00
Cash and Cash Funds . .	153,407 45	Profit and Loss, . . .	547,050 44
Notes Receivable . . .	184,825 54	Receipts from Passengers .	1,537 94
Fuel	30,747 50	Receipts from Freight . .	81,162 22
Stock Materials	62,633 38	Unclaimed Dividends . .	3,612 00
Real Estate	200,563 09	Unclaimed State tax . .	2 81
United States, for Mail Service	1,188 45		
	<u>\$4,173,365 41</u>		<u>\$4,173,365 41</u>

M. D. BENSON, *Treasurer.*

SCHEDULE OF ENGINES AND CARS.

Number of engines	32
Number of passenger cars	40
Number of baggage cars	11
Number of eight-wheel merchandise cars	355
Number of four-wheel merchandise cars	331
Number of gravel cars	36

PASSENGERS CARRIED, TONS TRANSPORTED, AND
MILES RUN IN 1869, AS COMPARED WITH THE
YEAR 1868.

PASSENGERS.

Number of Passengers carried in the cars in 1869,	1,767,249
Number of Passengers carried in the cars in 1868,	1,622,156
Increase in Passengers carried	145,093
Number of Passengers carried one mile in 1869	22,134,414
Number of Passengers carried one mile in 1868	20,619,491
Increase in Passengers carried one mile	1,514,923
Receipts from Passengers in 1869	\$485,246 70
Receipts from Passengers in 1868	447,610 83
Increase in Passenger receipts	\$37,635 87

MERCHANDISE.

Number of tons of Merchandise carried in the cars in 1869	670,439
Number of tons of Merchandise carried in the cars in 1868	559,368
Increase in tons carried	111,071

10

Number of tons of Merchandise carried one mile	
in 1869	16,941,140
Number of tons of Merchandise carried one mile	
in 1868	15,659,871
Increase in tons carried one mile . .	1,281,269
Receipts from Merchandise in 1869 . .	\$736,796 24
Receipts from Merchandise in 1868 . .	639,592 54
Increase in Freight receipts . . .	\$97,203 70

MILES.

Number of Miles run in 1869	614,525
Number of Miles run in 1868	556,594
Increase in Miles	57,931

ASSETS.

The assets of the Corporation on the 30th of November last were as follows:

Notes receivable	\$184,825 54
Cash and cash funds . . .	153,407 45
United States, for mail service .	1,188 45
	<u>\$339,421 44</u>

Assets brought forward . . . \$339,421 44

LIABILITIES.

Balances due connecting

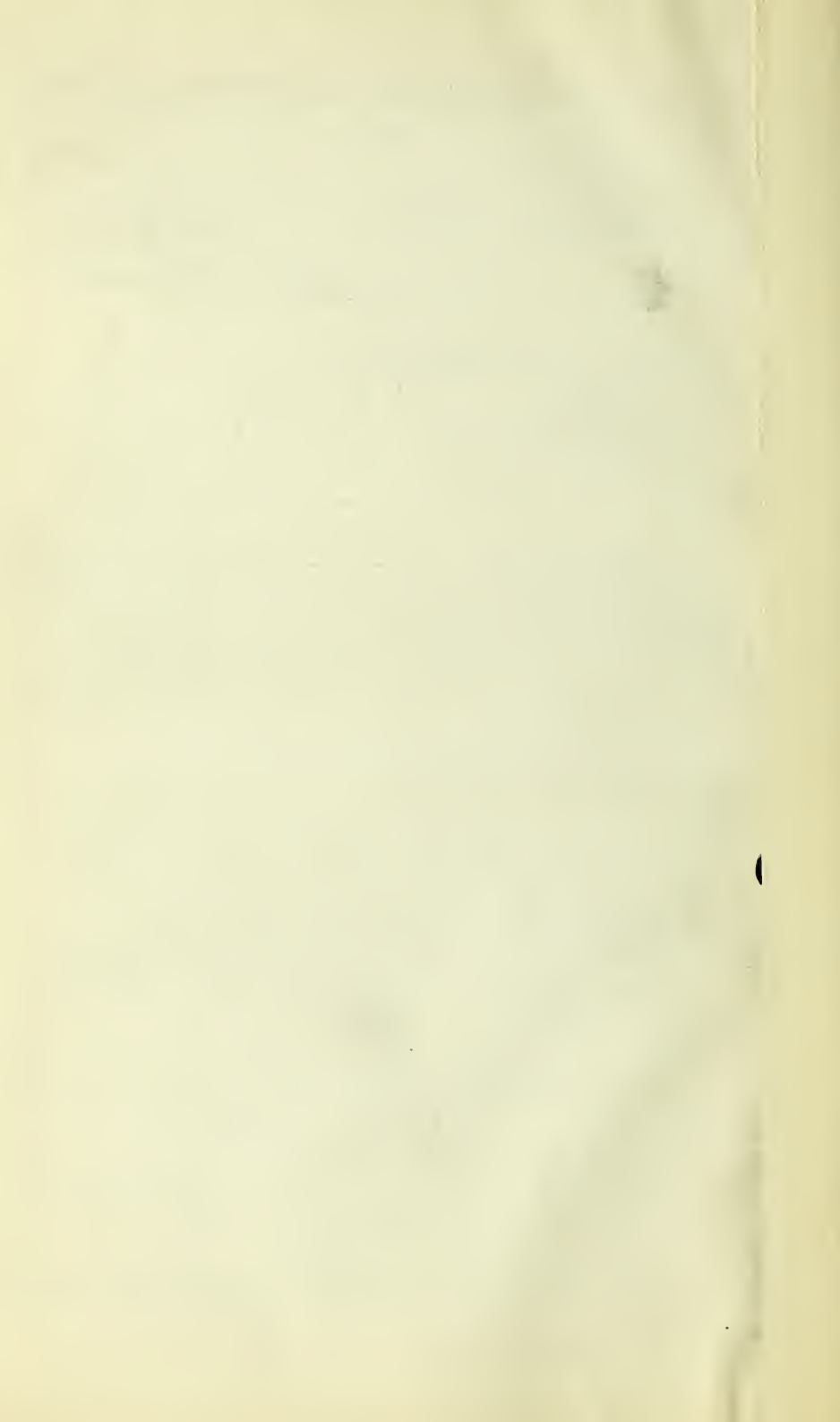
railroads . . .	82,700 16	
Unclaimed dividends .	3,612 00	
Unclaimed State tax .	2 81	
	<hr/>	\$86,314 97
Nov. 30, 1869		\$253,106 47

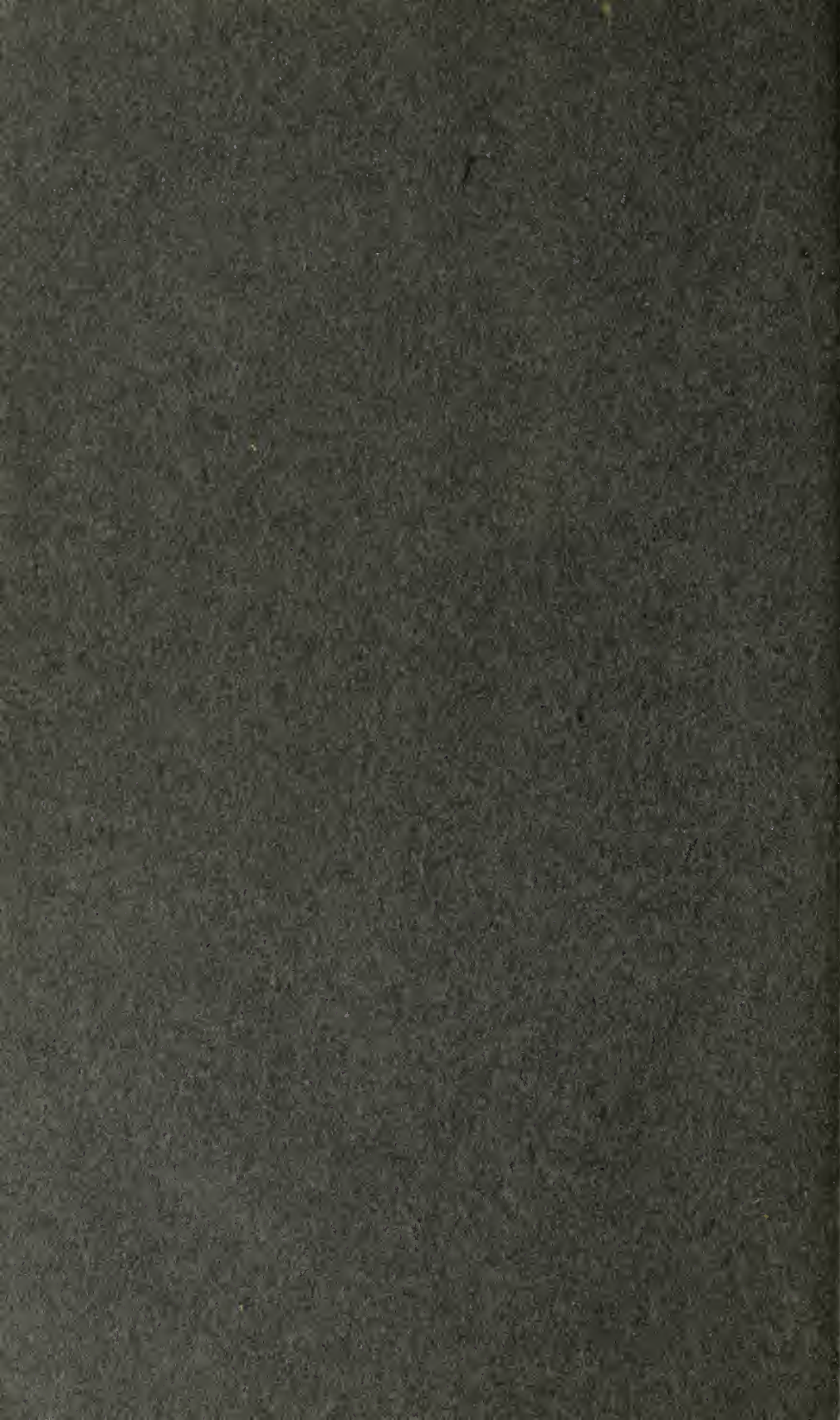
This sum, \$253,106.47, less \$149,052.65, the amount of the present January dividend and the United States tax thereon, will leave \$104,053.82 in cash, or funds equivalent thereto.

The Company has also real estate purchased during the past year at a cost of \$190,219.09, and other real estate valued at \$10,344.00 — likewise fuel, iron, lumber and other materials necessary for renewals and repairs which are worth \$109,130.88.

Respectfully submitted by

WILLIAM B. STEARNS,	} DIRECTORS.
ALVAH CROCKER,	
W. E. FAULKNER,	
P. B. BRIGHAM,	
W. A. BRIGHAM,	





2.4
5
29
DUPLICATE.

LIBRARY

*Rep
JCC*

INTERSTATE COMMERCE COMMISSION

TWENTY-NINTH

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

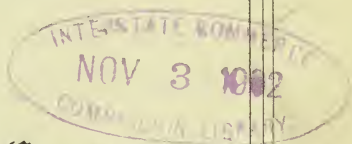
Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 31, 1871.

BOSTON:
1871.



A. C. Duplicate.

CALL 1910

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway street, Boston, on TUESDAY, the 31st day of January current, at 10 o'clock, A. M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, JR., *Clerk.*

FITCHBURG RAILROAD COMPANY.

REPORT.

The twenty-ninth Annual Report of the Directors of the Fitchburg Railroad Company, for the year commencing December 1st, 1869, and ending September 30th, 1870, is herewith respectfully submitted.

Our report is made for a period of only ten months, in accordance with chapter three hundred and seven of the laws of 1870, which also requires the annual returns and reports heretofore made on or before the first Wednesday of January, to be hereafter made on or before the first Wednesday of November in each year.

By act of the legislature of 1869, we were required to cause new draws of forty-four feet in width, to be made forthwith in our railroad bridge over Charles River. Work upon the same was commenced as soon as the necessary plans were made and approved by the Harbor Commissioners. When the draws were partially constructed, a

petition was presented to the Legislature, praying for a reduction in the width of all the proposed new draws over Charles River.

As any change would of course affect our plans, we immediately stopped all work upon them. During the latter part of the session of the legislature, the width was reduced, and fixed at thirty-six feet; it was however, almost impossible for us to continue the work at that late season (the month of June), and it must now necessarily be delayed until the winter months, when navigation of the river can better be suspended.

During the past year, our bridge and wharf over Charles River have been widened by constructing a new wharf on piles of some 1000 feet in length, containing over 30,000 square feet. We have also built, adjoining our solid wharf over Miller's River, a new pile wharf of 1,870 feet in length, containing 62,000 square feet.

We have added three locomotives, two passenger cars, and forty-four eight-wheel freight cars, to our motive power and cars.

One thousand shares of new stock have been

issued, and sold at public auction, in accordance with a vote of the stockholders in June last to that effect.

As the owners of the cattle market established at Cambridge more than twenty years ago determined that the cattle business at that place should cease, we were, therefore, obliged to locate and construct a new market for the proper accommodation of that branch of our business.

This market, called the Boston Union Cattle Market, is situated on the Watertown Branch Railroad, near the Arsenal Station, in Watertown.

The cattle yard restaurant, and other necessary buildings, as well as the cattle sheds and yards, are now all in progress. They are to be built in the most approved manner, and, we believe, will compare favorably with any similar establishment in the country.

RECEIPTS AND EXPENDITURES FOR TEN MONTHS
ENDING SEPT. 30, 1870.

RECEIPTS.

From Passengers	\$445,777 67
“ Freight	584,360 25
“ Mails	8,041 67
“ Rents and interest	24,960 46
“ Express	22,797 22
Total Income	<u>\$1,085,937 27</u>

EXPENDITURES.

For Repairs of Road and Maintenance

of way	\$113,165 15
“ Renewals of Iron	62,862 09
“ Repairs of Locomotives	93,480 43
“ Stations and Building	36,092 55
“ Bridges	16,884 18
“ Merchandise Cars	56,463 26
“ Passenger Cars	31,082 07
“ Gravel and Hand Cars	2,447 34
“ Fences, Gates and Signs	2,720 60
“ Fuel	85,313 90
“ Oil and Cotton Waste	9,712 10
Expenses of Freight Department	106,743 31
Expenses of Passenger Department	79,828 63
Wages, Switchmen, Watchmen and	
Gate-Keepers	19,953 54
Removing Ice and Snow	3,606 25
Taxes and Insurance	84,014 70
Gratuities and Damages	9,043 53
Office and Law Expenses, includ-	
ing Salaries of President, Treas-	
urer, and Superintendent	<u>20,238 15</u>
Total Expenses	\$ 833,651 78
Net Earnings	252,285 49

Dr.

TRIAL BALANCE, SEPT. 30, 1870.

Cr.

Total of Construction, as per	
Construction Accounts, . .	\$3,640,000 00
Cattle Market and New Bridges,	40,959 00
Cash,	62,514 56
Notes Receivable,	118,525 54
Fuel,	39,341 00
Stock Materials,	60,047 11
Real Estate,	201,181 04
Receipts from Freight, . .	19,687 25
	<hr/>
	\$4,182,255 50

Capital Stock,	\$3,640,000 00
Profit and Loss,	501,230 63
Receipts from Passengers, .	2,680 78
Premiums on new Stock, . .	32,497 92
Unclaimed Dividends, . . .	5,444 00
Unclaimed State Tax, . . .	2 81
United States Mails, . . .	399 36
	<hr/>
	\$4,182,255 50

7

M. D. BENSON, *Treasurer.*

SCHEDULE OF ENGINES AND CARS.

Number of engines	35
Number of passenger cars	42
Number of baggage cars	11
Number of eight-wheel merchandise cars	399
Number of four-wheel merchandise cars	331
Number of gravel cars	36

PASSENGERS CARRIED, TONS TRANSPORTED, AND MILES RUN DURING TEN MONTHS IN 1870, AS COMPARED WITH THE YEAR 1869.

PASSENGERS.

Number of Passengers carried in the cars in 1869	1,767,249
Number of Passengers carried in the cars in ten months in 1870	1,630,975
Number of Passengers carried one mile in 1869	22,134,414
Number of Passengers carried one mile in ten months 1870, 20,328,234	
Receipts from Passengers in 1869	\$485,246 70
Receipts from Passengers in ten months 1870	445,777 67

MERCHANDISE.

Number of tons of Merchandise carried in the cars in 1869,	670,439
Number of tons of Merchandise carried in the cars in ten months 1870	528,846
Number of tons of Merchandise carried one mile in 1869	16,941,140
Number of tons of Merchandise carried one mile in ten months, in 1870	13,563,559
Receipts from Merchandise in 1869	\$736,796 24
Receipts from Merchandise in 1870, in ten months	584,360 25

MILES.

Number of miles run in 1869	614,525
Number of Miles run in ten months in 1870,	538,088

ASSETS.

The assets of the Corporation on the 30th of September last were as follows:—

Notes receivable	\$118,525 54
Cash	62,514 56
Due from connecting railroads .	17,006 47
	<hr/>
	\$198,046 57

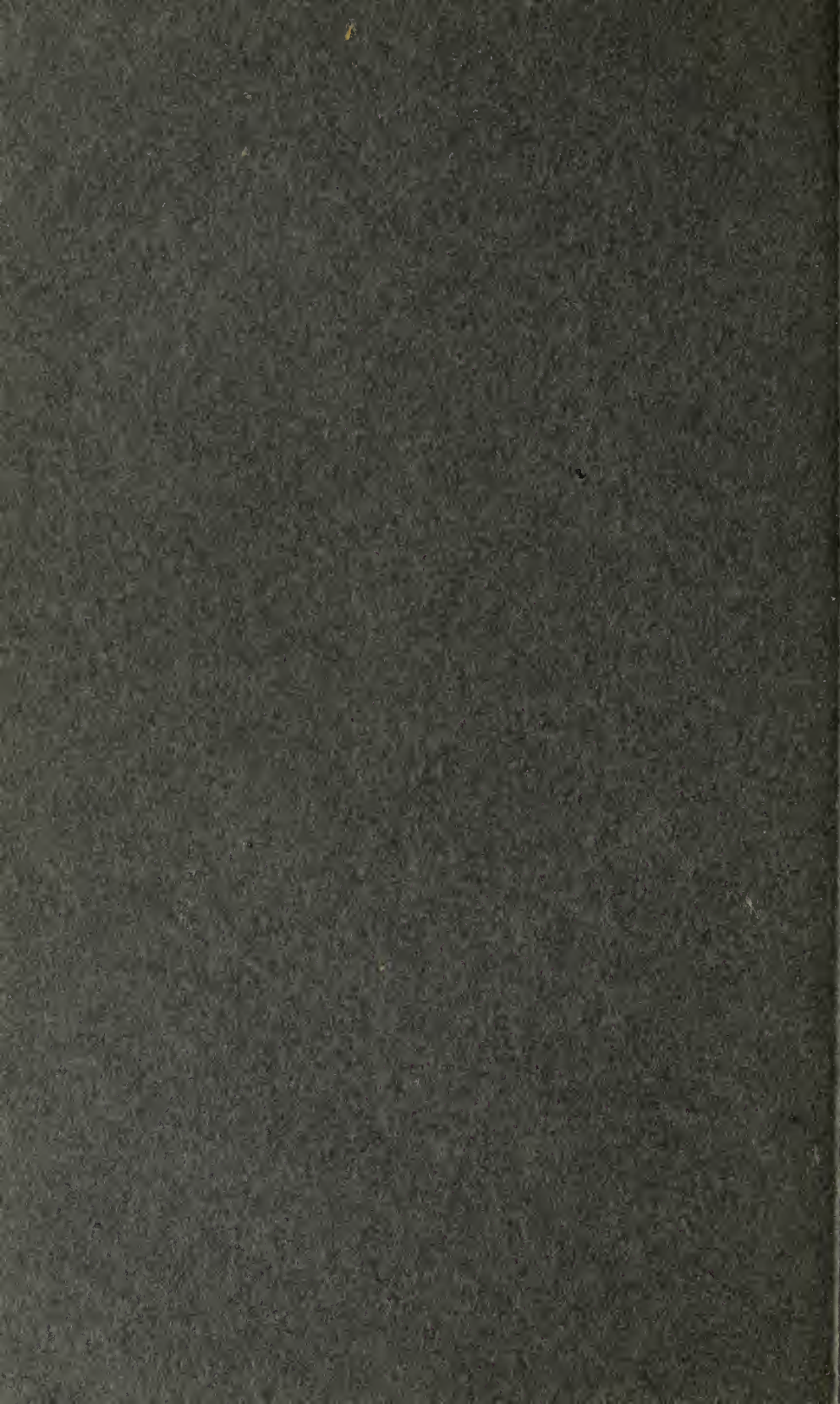
LIABILITIES.

Premium on stock .	\$32,497 92
Unclaimed dividends .	5,444 00
Unclaimed State tax .	2 81
United States mails .	399 36
	<hr/>
	\$38,344 09

Sept. 30, 1870	\$159,702 48
--------------------------	--------------

The Corporation also owns real estate purchased for railroad purposes, valued at \$201,-181 04; also fuel, iron, lumber and other materials for renewals and repairs, valued at \$111,388 11.

WILLIAM B. STEARNS,	}	DIRECTORS.
ALVAH CROCKER,		
W. E. FAULKNER,		
P. B. BRIGHAM,		
W. A. BRIGHAM,		



85.4
55
30

*Ref
Lee Dr*

THIRTIETH
ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 30, 1872.

BOSTON:

1872.

INTERSTATE COMMERCE
NOV 3 1902
COMMISSION LIBRARY

L. C. Duplicate.
1872-1873

add

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway Street, Boston, on TUESDAY, the 30th day of January current, at 10 o'clock, A.M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, JR., *Clerk.*

FITCHBURG RAILROAD COMPANY.

REPORT.

THE Directors of the Fitchburg Railroad Company herewith respectfully submit to the Stockholders of that Corporation, their Thirtieth Annual Report of the receipts, expenditures, and operations of the Company for the year terminating September 30th, 1871.

Our last annual report was made for a period of only ten months, and as the amount of the receipts and expenditures for the different months show considerable variation, we are unable to make a very accurate comparison with the business of the past year; but considering both expenditures and receipts to be directly in proportion to the number of months included in each report, we find that the gross income has increased \$24,216.44, — that the expenditures are likewise \$10,221.09 greater than those of the preceding year, and consequently the net earnings have increased \$13,995.35.

In comparing the number of passengers carried, and the receipts of the years 1870 and 1871, we find after deducting the Lexington & Arlington Railroad, and the State Encampment business, an increase of 109,503 in the number of regular passengers carried, and of \$11,587.53 in the passenger receipts.

The gross receipts for freight transportation during the year, — are also \$54,604.50 in excess of the like receipts of the preceding year.

During the year the Union Cattle Market at Watertown has been completed; it was opened for use in March last, and has proved to be admirably adapted for the purposes for which it was designed.

This market has enabled us to retain cattle and other business upon our road, which would otherwise have been diverted therefrom; but as an investment alone, has not as yet been remunerative.

One object in establishing this market, was to enable us to perform the increased cattle business which will come over our lines after the completion of the Hoosac Tunnel.

As soon as this tunnel line is opened, it will probably be necessary to increase the number of cattle yards, &c., and this can be done at a comparatively small expense, as the grading is all completed, and the corporation owns sufficient land adjoining the market to extend it to at least three times its present size.

Some of the large expenditures for the year have been for the following purposes:—

At Boston, four new draw-bridges — three for trains, and one for vehicles — have been constructed over the channel of Charles River; a new pile bridge, forming a part of our new avenue to the freight-houses and yards, has also been built over the property purchased of the Commonwealth for that purpose; the old pile bridge built in 1847, and extending from Boston to Charlestown, has been cut down and rebuilt.

The flats adjacent to our bridge over Miller's River have been dredged out, making a safe and convenient channel for vessels, about two thousand feet in length, with ten feet of water at low tide.

At Marlboro', on the Marlboro' Branch Rail

Road, the High Bridge some three hundred feet in length, and eighty feet in height, has been replaced by a permanent earth embankment.

At Groton Junction, land has been purchased, and a large passenger station erected by our corporation and the Worcester & Nashua Railroad Company.

Many improvements have been made in our road bed, tracks, and equipments; they are all in good order, and their condition improves with every succeeding year.

An increase has been made in the number of trains, and in the miles run by them. We are now running daily, six through trains, several of them express, and running at high speed. These have added considerably to our expenses, and will still continue to do so.

Work upon the Hoosac Tunnel is steadily progressing, and the time is rapidly approaching when this important route to the West will be in active operation. In order to provide properly for the large increase of business which we may reasonably expect from this source, and likewise

to furnish better facilities for other connecting railroads, considerable expenditures should be made during the ensuing year for new freight avenues, new freight stations, elevators, and other important improvements.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. CO.
FOR THE YEAR ENDING SEPTEMBER 30, 1871.

RECEIPTS.

From Passengers	\$510,126 41
“ Freight	755,836 80
“ Expresses	27,337 44
“ Mails	9,676 81
“ Rents	18,013 21
“ Interest	6,350 49
Total Income	<u>\$1,327,341 16</u>

EXPENDITURES.

For Repairs of Road	\$148,749 11
“ Renewals of Iron	80,020 69
“ Repairs of Bridges	16,544 95
“ Buildings and Fixtures	43,737 76
“ Fences, Crossings and Signs	4,154 53
“ Removing Ice and Snow	1,962 41
“ Repairs of Locomotives and Snow Plows	103,804 12
“ Repairs, Machinery, Shops and Tools	9,679 82
“ Repairs, Passenger, Baggage and Mail Cars	43,008 23
“ Repairs, Freight and other Cars	61,838 67
“ Fuel	108,777 43
“ Oil and Waste	10,313 55
“ Salaries, etc., Passenger Department	92,884 63
“ Salaries Freight Department	148,564 15
“ Wages, Switchmen	17,938 68
“ Gratuities and Damages	8,586 42
“ Telegraph Expenses	568 13
“ United States Taxes	1,318 62
“ State Taxes	53,471 11
“ Local Taxes	16,865 37
“ Insurance and Fire Damages	10,134 74
“ General Salaries, Office, Law and other Expenses	<u>27,680 11</u>
Total Expenses	<u>\$1,010,603 23</u>
Net Earnings	316,737 93

Dr. TRIAL BALANCE, SEPTEMBER 30, 1871. Cr.

Construction Accounts .	\$4,000,000 00	Capital Stock . . .	\$4,000,000 00
Real Estate . . .	204,939 77	Profit and Loss . . .	513,427 95
Cash . . .	17,646 25	Unclaimed Dividends .	5,916 00
Notes Receivable . .	25,207 62	Unclaimed State Tax .	2 81
Receipts from Freight .	39,153 17	Receipts from Passengers .	1,655 06
Stock Materials . . .	107,852 11		
Fuel . . .	30,922 00		
Renewal Fund . . .	95,280 90		
	<hr/>		<hr/>
	\$4,521,001 82		\$4,521,001 82

M. D. BENSON, *Treasurer.*

Amount of Capital Stock	\$4,000,000 00
Amount of Stock held in Massachusetts . . .	\$3,337,300 00
Receipts from Passengers on Roads operated by this Company	\$383,432 45
Receipts from Passengers from and to other roads	\$126,693 96
Receipts from Freights on Roads operated by this Company	\$431,084 85
Receipts from Freight from and to other roads	\$324,751 95
Number of Stockholders	2,333
Number of Stockholders in Massachusetts . .	1,941
Length of main road, double track in miles .	50.68
Length of Watertown Branch Rail Road in miles	6.60
Length of Lancaster & Sterling Branch Rail Road in miles	12.42
Length of Peterboro' & Shirley Rail Road in miles	23.62
Length of side and other tracks in miles .	32.63
Total length of tracks belonging to this Com- pany in miles	176.63
Number of Stations on road operated by this Company	48
Number of miles run by Passenger trains .	334,138
Number of miles run by Freight trains . .	320,206
Number of miles run by other trains . .	11,713
Number of Passengers carried	1,793,222
Number of Passengers carried one mile .	22,705,034
Number of Passengers carried one mile to and from other roads	5,692,970

ASSETS.

The assets of the corporation on the 30th of September last, were as follows: —

Cash	\$17,646 25
Notes receivable	25,207 62
Uncollected freight	39,153 17
Stock materials	107,852 11
Fuel	30,922 00
Real estate	204,939 77
Renewal fund	95,280 90
	<hr/>
	\$521,001 82

LIABILITIES.

Due connecting roads .	\$1,655 06
Unclaimed dividends .	5,916 00
Unclaimed State tax .	2 81
	<hr/>
Total surplus	\$513,427 95

M. D. BENSON,

Treasurer.

SCHEDULE OF LOCOMOTIVES AND CARS OWNED
BY THE CORPORATION.

Number of Passenger cars	43
Number of Mail and Baggage cars	11
Number of eight-wheel Merchandise cars	435
Number of four-wheel Merchandise Cars	312
Number of Gravel cars	36
Number of eight-wheel Snow-plows	8
Number of Locomotives	36

At the close of the present fiscal year, twenty-three hundred shares of the issue authorized by vote of the stockholders June 29, 1870, remained unsold, and were debited at their par value to Renewal Fund, and credited to Capital Stock, that the capital of the company might represent the full number of shares issued; therefore, renewal fund will be entitled to the proceeds of these shares, par and premium when sold, which will give at present prices, a balance of \$200,000 to the credit of that account.

The present balance to the debit of Renewal Fund account is equivalent to a loan in anticipation of the sale of the above stock, hence its appearance as an asset.

WM. B. STEARNS,	}	DIRECTORS.
W. E. FAULKNER,		
P. B. BRIGHAM,		
W. A. BRIGHAM,		

5.4
5
31
DUPLICATE.

LIBRARY

COMMERCE COMMISSION.

UNIVERSITY

THIRTY-FIRST
ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 28, 1873.

BOSTON:
1873.

THIRTY-FIRST
ANNUAL REPORT
OF THE
DIRECTORS
OF THE
Fitchburg Railroad Company,
MADE AT THE
ANNUAL MEETING OF THAT CORPORATION,
JANUARY 28, 1873.

BOSTON:
1873.

L 67
Fitchburg

By transfer

J124190 7

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway Street, Boston, on TUESDAY, the 28th day of January current, at quarter past eleven o'clock, A.M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

BOARD OF DIRECTORS.

WM. B. STEARNS,	CHARLESTOWN.
ALVAH CROCKER,	FITCHBURG.
P. B. BRIGHAM,	BOSTON.
CYRUS WAKEFIELD,	WAKEFIELD.
C. U. COTTING,	BROOKLINE.

THIRTY-FIRST ANNUAL REPORT

OF THE

FITCHBURG RAILROAD COMPANY.

THE Directors herewith respectfully submit the following Report to the Stockholders, showing the condition of the property, receipts, expenditures, and operations of the Company, for the year ending September 30, 1872: —

During the past year, on the sixth day of October, 1871, our extensive buildings at Charlestown, which were used for Cheshire, and Vermont and Massachusetts Railroad freight business, together with a large quantity of valuable merchandise, were totally destroyed by fire; the amount already paid in settlement for this merchandise is \$35,442.38, and this sum, we believe, includes nearly all claims on this account for which the Corporation is liable. Our insurance on the buildings amounted to \$25,050; on property therein, to \$18,000, none of which has been paid, as our demand was disputed by the insurers, and is now in litigation.

We feel confident we shall prove and make good our whole claim; but as all the offices in which we were insured are more or less crippled by the destructive conflagrations of Chicago and Boston, we shall lose a considerable portion of this sum.

In the latter part of 1871, reductions were made in our local passenger and freight tariffs, and a material abatement was also made in the rates charged connecting roads on both passengers and freight. These reductions estimated on the traffic of the past year amount to over \$40,000; but comparing the gross receipts with those of the year previous, we find an increased business has reduced the deficiency on connecting road business to \$3,032.71, and increased the receipts on our local business, \$31,425.98.

Our receipts during the year show an increase from passengers, of \$14,293.87; from freight, of \$14,099.40; from expresses and United States mails, \$2,679.18, and a decrease from rents and interest, of \$8,124.26; making our total increase of income, \$22,948.19. Our expenditures have also increased \$15,751.25, leaving net earnings, \$7,196.94 in excess of the same earnings last year.

In 1842, statistics of the number of passengers

and tons of freight, from towns in Massachusetts, New Hampshire, and Vermont, which it was supposed would be affected by the construction of the Fitchburg Railroad, were collected by a committee interested to secure its construction, who found that the annual number of passengers, to and from Boston, was 56,080; the tonnage, 38,578, and amount paid for transporting same, \$335,020.

Our present report shows the number of passengers transported to and from Boston to be 1,521,114; the tonnage 592,649, and the receipts for the same about \$1,000,000.

Our equipment has all been kept in good condition, and we have added to our stock two first-class locomotives, three passenger cars, one mail and baggage car, and ninety-six eight-wheel merchandise cars.

Large quantities of new iron rails have been laid down with the most approved joints, or chairs, and our road-bed and tracks have improved in a corresponding manner, and are in excellent working condition.

For the better accommodation of our freight business, a new avenue about fifteen hundred feet in length, and fifty feet wide, has been opened and paved with block stone. This

gives us a direct entrance from Boston to our freight grounds, without passing over Warren bridge, saving some of the delays occasioned by the crowded condition of that bridge, and the frequent opening of the drawbridge. It also diminishes the distance travelled to receive or deliver freight, from one-sixth to two-thirds of a mile. The avenue is so laid out that it can be extended in length at least one thousand feet, and have very convenient freight stations of about two thousand feet in length upon each side thereof.

We have constructed a substantial new freight house of one thousand feet in length, upon the south side of this avenue, and at the junction of the avenue with Warren bridge, have erected a convenient building for freight offices, etc., and at Charlestown have rebuilt the Vermont and Massachusetts freight house, destroyed by fire.

We have added to the extent of our property both in Charlestown and Boston, by building new wharves, and bridges over tide water. The remainder of the old spruce pile wharves in Charlestown have been thoroughly rebuilt, and several new passenger stations and other buildings have been erected upon the road.

Our passenger station at Fitchburg is entirely inadequate for the business of that city. Plans to enlarge and remodel the same were made several years since, but we have been unable to proceed with the work, in consequence of a law passed by the legislature of 1869, providing for the appointment of Commissioners, with authority to design and order the erection of a suitable Union Depot. We did not proceed under this law, as some of its provisions granted privileges and removed restrictions, which we considered necessary for the convenience and safety of our passengers. A board of Commissioners has however been recently appointed by the Supreme Judicial Court, but as yet have had no meeting to consider the subject.

The only serious accidents since our last report, have been to persons walking upon or crossing our tracks, and to passengers who in two instances have fallen from the platform of cars when in motion. We intend to use every improved appliance which will afford increased safety to our passengers and trains, and have adopted both Miller's platform and the Westinghouse brake; but by constant attention to the improvement of our train regulations and their

strict enforcement, we hope seldom to have any occasion to test their efficiency.

Our road commenced running passenger trains on the 20th of December, 1843, and although our record of accidents for these twenty-nine years, proves that a number of passengers have been killed by falling from and between the platforms, it also shows that no passenger wholly inside our passenger cars has ever been seriously injured.

At a special meeting of the Stockholders, held November 3d, 1871, the Directors were authorized to unite with the Worcester and Nashua Railroad Company in taking a lease of the proposed Lancaster Railroad; and in pursuance therewith, we have united with the said Company, and have leased the Lancaster road for a term of fifty years, paying six per cent and taxes upon the cost of the same, and the road is now nearly completed.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. CO.

FOR THE YEAR ENDING SEPTEMBER 30, 1872.

RECEIPTS.

From Passengers	\$524,420 28
“ Freight	769,936 20
“ Expresses	30,301 78
“ Mails	9,391 65
“ Rents	15,978 01
“ Interest	261 43
Total income	<u>\$1,350,289 35</u>

EXPENDITURES.

For Repairs of Road	\$141,123 95
“ Renewals of Iron	88,543 80
“ Repairs of Bridges	22 158 60
“ Buildings and Fixtures	73,660 72
“ Fences, Crossings and Signs	1,657 72
“ Removing Ice and Snow	2,282 57
“ Repairs of Locomotives and Snow Plows	90,701 15
“ Repairs, Machinery, Shops and Tools	5,337 77
“ Repairs, Passenger, Baggage and Mail Cars	33,691 92
“ Repairs, Freight and other Cars	28,782 77
“ Fuel	119,275 63
“ Oil and Waste	9,981 71
“ Salaries, &c., Passenger Department	96,422 61
“ Salaries, Freight Department	155,408 39
“ Wages, Switchmen	21,200 77
“ Gratuities and Damages	20,249 50
“ Telegraph Expenses	660 03
“ United States Taxes	1,513 20
“ State Taxes	55,682 63
“ Local Taxes	18,003 22
“ Insurance and Fire Damages	12,635 45
“ General Salaries, Office, Law and other Expenses	<u>27,380 37</u>
Total Expenses	<u>\$1,026,354 48</u>
Net Earnings	\$323,934 87

Dr. TRIAL BALANCE, SEPTEMBER 30, 1872. Cr.

Construction Accounts	\$4,000,000 00	Capital Stock	. . \$4,000,000 00
Real Estate . . .	225,837 41	Profit and Loss . . .	511,300 05
Cash and Cash Funds .	54,885 44	Unclaimed Dividends .	6,236 00
Receipts from Freight .	44,371 81	Unclaimed State Tax .	2 81
Stock Materials . . .	111,871 68	Receipts from Passengers	722 05
Fuel	38,257 00	Lancaster Railroad Co. .	22,000 00
Renewal Account . . .	63,371 84		
Coal Pockets . . .	1,665 73		
	<u>\$4,540,260 91</u>		<u>\$4,540,260 91</u>

M. D. BENSON, *Treasurer.*

Amount of capital stock	\$4,000,000 00
Amount of stock held in Massachusetts . . .	\$3,409,900 00
Number of stockholders	2,323
Number of stockholders in Massachusetts . .	1,948
Length of Main Road, double track, in miles .	50.63
Length of Watertown Branch Railroad in miles,	6.60
Length of Lancaster & Sterling Branch, in miles	12.42
Length of Peterboro' & Shirley Railroad, in miles	23.62
Length of side and other tracks, in miles . .	34.00
Total length of road belonging to the company, in miles	93.32
Total length of tracks belonging to the compa- ny, in miles	178.00
Miles of telegraph on line of road	93.32
Number of crossings of highways at grade . .	125
Number of crossings at which gates, or flagmen, are maintained	43
Number of stations on all roads operated by the company	49
Miles run by passenger trains	374,719
Miles run by freight trains	335,046
Miles run by other trains	6,481
Total miles run	716,246
Increase in miles run by passenger trains . .	40,581
Increase in miles run by freight trains . . .	14,840
Total increase in miles run	50,189

PASSENGERS.

Total number of passengers carried in 1872	.	1,869,427
Total number of passengers carried in 1871	.	1,793,222
Increase in passengers carried	.	<u>76,205</u>

Total number of passengers carried one mile in		
1872	.	24,341,123
Total number of passengers carried one mile in		
1871	.	<u>22,705,034</u>
Increase in passengers carried one mile	.	<u>1,636,039</u>

Receipts from passengers in 1872	.	\$524,420 23
Receipts from passengers in 1871	.	<u>510,126 41</u>
Increase in passenger receipts	.	<u>\$14,293 87</u>

MERCHANDISE.

No. of tons of merchandise carried in 1872*	.	740,123
No. of tons of merchandise carried one mile in		
1872*	.	19,678,511
Receipts from merchandise carried in 1872.	.	\$769,936 20
Receipts from merchandise carried in 1871.	.	<u>755,836 80</u>
Increase in merchandise receipts	.	<u>\$14,099 40</u>

* Tonnage account for 1871 destroyed by fire at Charlestown.

Statement of Freight in tons, moved on the Fitchburg Railroad, for the year ending Sept. 30th, 1872.

CLASSIFICATION.		Brought from other States.	Carried to other States.	Carried with- in this State only.	Taken from Boston.	Carried to Boston.
Anthracite Coal	.	.....	803 ¹⁰⁷	69,242 ⁴⁰⁵	62,808 ⁹⁷⁵	.....
Bituminous Coal	.	.....	.....	17,082	17,082	.....
Petroleum	.	.....	2528	1,276 ¹⁵⁵	1,219 ¹⁵⁵	54 ⁰³⁰
Railroad Iron	.	.....	.....	3,868 ⁹⁸⁰	2,867 ¹³⁵	572 ⁴⁴⁵
Cast and other iron	.	.....	.....	33,208 ³⁷¹	17,446 ⁶⁵⁸	12,445 ⁴⁴³
Other Metals	.	14 ¹⁹¹	114 ⁰³³	985 ⁹⁷³	476 ⁷⁰⁴	483 ⁹⁴⁹
Iron and other ores	.	.....	3720	2,099 ⁷¹⁷	.....	1,476 ⁸⁹⁷
Stone and Brick	.	4,240 ³⁶¹	4500	41,999 ¹⁷³	3,193 ⁹⁰⁹	29,316 ⁴¹⁴
Lime, Cement and Sand	.	101 ⁸³⁸	337 ⁶²²	13,884 ⁴⁸⁵	5,347 ⁵⁰³	3,867 ⁷⁰⁵
Lumber	.	85 ⁶³⁸	480 ⁵¹⁷	45,465 ³²⁰	15,818 ²⁴⁷	15,538 ⁵⁰⁶
Live Stock	.	17 ⁶²⁵	41 ¹³⁵	31,488 ³⁹⁰	840 ³⁹⁰	690
Dressed Carcasses, smoked and salted Meats	.	.....	.....	1,247 ¹⁷⁶	394 ⁷⁵⁸	684 ⁴³⁹
Flour	.	7 ⁸⁰⁰	2420	9,829 ⁴⁰⁰	2,755 ⁹⁰⁰	5,325
Grain	.	107 ⁴⁸⁵	173 ¹⁰⁰	25,382 ⁶⁷⁰	831 ⁶⁰⁷	6,515 ⁵⁸⁵
Other agricultural products	.	7950	564 ¹³⁸	76,425 ²¹¹	.....	69,050 ³⁷⁸
Ice	.	.....	.....	164,880 ⁴⁰⁰	70	163,548 ⁴⁰⁰
* Manufactures	.	650 ⁷⁷¹	73 ⁷¹⁶	70,269 ⁸⁴²	7,503 ⁹⁵⁵	49,952 ⁰⁵⁵
* Merchandise	.	824 ⁹⁵⁶	3,492 ⁵⁵⁰	96,263 ⁴³⁷	68,982 ⁷¹⁷	12,212 ⁸³⁵
Other articles	.	3,139 ⁹⁷⁵	36400	19,903 ⁹³⁹	2,420 ⁶³⁹	10,854 ⁰⁰²
Total tons carried,	.	9,196 ⁶⁹⁰	6,131 ⁴⁷⁶	724,794 ⁷⁸⁴	210,059 ⁷⁵²	382,590 ⁹⁴¹

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; when starting from a depot where they are held for sale they are to be reckoned under second head.

ASSETS.

The assets of the corporation on the 30th of September last, were as follows: —

Cash and cash funds	.	.	.	\$54,885	44
Uncollected freight	.	.	.	44,371	81
Stock materials	.	.	.	111,871	68
Fuel	.	.	.	38,257	00
Real estate	.	.	.	225,837	41
Renewal account	.	.	.	65,037	57
					<hr/>
					\$540,260 91

LIABILITIES.

Lancaster Railroad Co.	\$22,000	00
Due connecting roads	722	05
Unclaimed dividends	6,236	00
Unclaimed State tax	2	81
		<hr/>
		28,960 86
		<hr/>
		\$511,300 05

M. D. BENSON,
Treasurer.

SCHEDULE OF LOCOMOTIVES AND CARS OWNED
BY THE CORPORATION.

Number of passenger cars	46
Number of mail and baggage cars . .	12
Number of eight-wheel merchandise cars .	531
Number of four-wheel merchandise cars .	316
Number of gravel cars	32
Number of eight-wheel snow-plows . .	8
Total number of freight cars	879
Number of locomotives	38

In concluding this report, we would state that the general condition and prospects of the Corporation are such, that the business and we trust the earnings also, will materially increase within the next few years.

WM. B. STEARNS,	} <i>Directors.</i>
ALVAH CROCKER,	
P. B. BRIGHAM,	
CYRUS WAKEFIELD,	
C. U. COTTING,	}

5
32

DUPLICATE

Dep

LIBRARY

INTERSTATE COMMERCE

THIRTY-SECOND

LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

ANNUAL REPORT

OF THE

INTERSTATE COMMERCE
NOV 8 1902
COMMISSION LIBRARY

DIRECTORS

OF THE

Fitchburg Railroad Company,



MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 27, 1874.

BOSTON:

1874.



THIRTY-SECOND

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 27, 1874.

BOSTON:

1874.



By transfer

Jan 24 1907

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station on Causeway Street, Boston, on TUESDAY, the 27th day of January 1874, at quarter past eleven o'clock, A.M., for the following purposes :—

First. For the election of Directors, for the ensuing year.

Second. To determine whether the Stockholders will accept the Act of the Legislature, approved March 19th, 1872, to increase the capital stock of the Company, and to determine whether the Stockholders will authorize the issue of stock and bonds, or either, as provided by said act, and to take all such action as may be deemed necessary in reference to the same.

Third. To transact any business which may properly come before said meeting.

T. WHITTEMORE,

DECEMBER, 1873.

Clerk Fitchburg R. R. Co.

BOARD OF DIRECTORS.

WM. B. STEARNS,
ALVAH CROCKER,
P. B. BRIGHAM,
SETH BEMIS,
ROBERT CODMAN,

CHARLESTOWN.
FITCHBURG.
BOSTON.
NEWTON.
BOSTON.

THIRTY-SECOND ANNUAL REPORT

OF THE

FITCHBURG RAILROAD COMPANY.

The Directors of the Fitchburg Railroad Company respectfully submit the following Report, exhibiting the results of the operations of the road during the past year, and the condition of the Corporation on the 30th of September last:—

The gross revenue for the year has been \$1,399,312.75. The same receipts for 1872 amounted to \$1,350,289.35, and the increase for the year is therefore \$49,023.40.

The expenses amount to \$1,059,234.10, which sum is \$32,879.62 more than the like expenditures in 1872. The net earnings for the year are \$340,078.65 ; an increase of \$16,143.78, as compared with last year.

After severe storms, or a long succession of adverse winds, large fleets of vessels loaded with coal frequently arrive on the same day, so that

we sometimes have from ten to twenty vessels at our wharf awaiting their turn to discharge, and it is impossible for them all to do this without considerable demurrage. To relieve our customers as much as possible from loss on this account, and to increase our facilities for transacting this business, we have constructed substantial coal pockets at Charlestown, and the success attending their operation has exceeded our expectations, and greatly reduced the payments made for demurrage.

We have also thoroughly dredged out the channel in front of our coal wharves, and made other improvements for the better accommodation of this branch of our business.

In accordance with the vote passed by the Stockholders at the annual meeting in January last, the Directors early entered into negotiations with the parties named in said vote, and agreed upon a form of consolidation with the Boston and Lowell Railroad Company which promised the most favorable results. We appeared before the Railroad Committee of the Legislature in aid of the petition presented by the Boston and Lowell Railroad Company, for authority to make such

consolidation. We desired consolidation with this corporation, and were also willing to consolidate on equitable terms with the Vermont and Massachusetts Railroad Company, but were finally compelled to remonstrate against and oppose the passage of the bill reported by the committee, as it was designed to force us to amalgamate with a road out of the State not subject to our laws, and forming a broken line by leaving the tunnel and State road between the roads to be united. This bill was objectionable in many particulars, and although endorsed by the majority of the committee was rejected by the Legislature, as also was the plan reported by the minority of the committee for the State management of the line.

Your Directors considered it very important that some arrangement should be made with the Vermont and Massachusetts Railroad Company, by which the two railroads could be operated together, or at least in one interest, and after several meetings with the Directors of that corporation, we appointed from the Stockholders (as requested by the terms of the said vote passed at the annual meeting) a committee, of an equal number with the Directors, to act with them as a

Committee of Conference. This committee consisted of Messrs. C. A. Welch, of Waltham, E. Murdock, Jr., of Winchendon, Robert Codman, of Boston, Daniel French, of Waltham, and G. W. Gill, of Worcester, all of whom are largely interested in our stock. This committee, acting with the Directors, have had a number of meetings, and will, we hope, devise some plan to effect the desired object.

The Hoosac Tunnel, now opened through the mountain, will certainly be completed during the coming summer. Although the circumstances and conditions existing at the time of commencing this enterprise have changed in a wonderful degree by the construction of bridges across the Hudson river, and the opening of through routes to the West, a large business must soon begin to flow through the Tunnel, to accommodate which, quite extensive alterations and improvements must be made upon the Troy and Greenfield Railroad, and considerable expenditures will also be required, during the next few years, for the increase of our equipment, the laying down of new tracks, the erection of new buildings, and in the increase of our terminal

facilities at Boston. The amount and quality of this business, and the terms upon which it may be transported, will very largely depend upon the action of the Legislature, and the manner in which the line shall be operated, and also, until an independent railroad connection is made with Oswego and beyond, upon arrangements which may be made with the New York Central Railroad. These matters are of the utmost importance, and upon a wise and judicious settlement of them must depend, in a great measure, the success of the line.

On the 8th of October, 1866, our Corporation, jointly with the Vermont and Massachusetts Railroad Company, leased the Troy and Greenfield Railroad from the State of Massachusetts, agreeing to keep the same in good repair, and to pay an annual rent of thirty thousand dollars, from the time the road was finished until the completion of the Hoosac Tunnel. This lease will terminate during the present year. The operation of the road, including the stage line necessarily maintained over the mountain, while it has been of local benefit to that part of the Commonwealth, has always been unprofitable to us; but as the

making of this lease induced the Commonwealth to complete the road, we believe the transaction will ultimately prove remunerative.

As stated in our last report, our Corporation united with the Worcester and Nashua Railroad Company, and leased the Lancaster Railroad for the term of fifty years. The Lancaster Railroad Company did not, however, finish their road at the time (July 1st, 1873,) fixed by agreement for its completion, and on the 12th of July, 1873, the Worcester and Nashua Railroad Company gave us notice, that as the contract for the completion of the Lancaster Railroad had not been fulfilled on the part of the Lancaster Railroad Company, they should wholly abandon the contract, and would proceed no further under the same.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. CO.

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

RECEIPTS.

From Passengers	\$536,645 78
“ Freight	788,554 55
“ Expresses	29,466 27
“ Mails	11,165 34
“ Rents	21,965 86
“ Interest	11,514 95
Total income	<u>\$1,399,312 75</u>

EXPENDITURES.

For Repairs of Road	\$148,957 83
“ Renewals of Iron	90,419 32
“ Repairs of Bridges	8,434 31
“ Buildings and Fixtures	51,125 18
“ Fences, Crossings and Signs	2,721 04
“ Removing Ice and Snow	10,115 15
“ Repairs of Locomotives and Snow Plows	74,661 35
“ Repairs, Machinery, Shops and Tools	6,724 15
“ Repairs, Passenger, Baggage and Mail Cars	47,423 60
“ Repairs, Freight and other Cars	62,471 24
“ Fuel	131,527 14
“ Oil and Waste	9,980 46
“ Salaries, etc., Passenger Department	99,391 47
“ Salaries, Freight Department	159,603 38
“ Wages, Switchmen	25,286 19
“ Gratuities and Damages	16,062 30
“ Telegraph Expenses	784 85
“ United States Taxes	36 80
“ State Taxes	52,320 48
“ Local Taxes	19,054 06
“ Insurance and Fire Damages	6,503 49
“ General Salaries, Office, Law and other Expenses	<u>35,630 31</u>
Total Expenses	<u>\$1,059,234 10</u>
Net Earnings	<u>\$340,078 65</u>

Dr. TRIAL BALANCE, SEPTEMBER 30, 1873. Cr.

Construction Accounts	\$4,160,209 07	Capital Stock	. . \$4,000,000 00
Real Estate . . .	225,837 41	Profit and Loss . .	531,378 70
Cash and Cash Funds .	228,869 71	Unclaimed Dividends .	5,784 00
Stock Materials . .	112,555 13	Unclaimed State Tax .	2 81
Fuel . . .	41,933 25	Due Connecting Roads .	79,411 28
Suspense Account . .	22,172 22	Notes Payable . .	175,000 00
	\$4,791,576 79		\$4,791,576 79

M. D. BENSON, *Treasurer.*

Amount of capital stock	\$4,000,000 00
Amount of stock held in Massachusetts . . .	\$3,947,372 77
Number of stockholders	2,325
Number of stockholders in Massachusetts . .	1,941
Length of Main Road, double track, in miles .	50.68
Length of Watertown Branch Railroad, in miles	6.60
Length of Lancaster & Sterling Branch, in miles	12.42
Length of Peterboro' & Shirley Railroad, in miles	23.62
Length of side and other tracks, in miles .	39.27
Total length of road belonging to the company, in miles	93.32
Total length of tracks belonging to the com- pany, in miles	183.27
Miles of telegraph on line of road	93.32
Number of crossings of highways at grade .	125
Number of crossings at which gates, or flagmen, are maintained	36
Number of stations on all roads operated by the company	49
Miles run by passenger trains	384,429
Miles run by freight trains	361,461
Miles run by other trains	13,191
Total miles run	759,081
Increase in miles run by passenger trains .	9,710
Increase in miles run by freight trains . .	26,415
Total increase in miles run	42,835

PASSENGERS.

Total number of passengers carried in 1873	. . . . .	2,040,558
Total number of passengers carried in 1872	. . . . .	1,869,427
Increase in passengers carried	. . . . .	<u>171,131</u>

Total number of passengers carried one mile in 1873	. . . . .	25,706,375
Total number of passengers carried one mile in 1872	. . . . .	24,341,123
Increase in passengers carried one mile	. . . . .	<u>1,365,252</u>

Receipts from passengers in 1873	. . . . .	\$536,645 78
Receipts from passengers in 1872	. . . . .	524,420 28
Increase in passenger receipts	. . . . .	<u>\$12,225 50</u>

MERCHANDISE.

No. of tons of merchandise carried in 1873	. . . . .	777,268
No. of tons of merchandise carried in 1872	. . . . .	740,123
Increase in tons carried	. . . . .	<u>37,145</u>

No. of tons of merchandise carried one mile in 1873	. . . . .	20,903,492
No. of tons of merchandise carried one mile in 1872	. . . . .	19,678,511
Increase in merchandise carried one mile	. . . . .	<u>1,224,981</u>

Receipts from merchandise carried in 1873	. . . . .	\$788,554 55
Receipts from merchandise carried in 1872	. . . . .	769,936 20
Increase in merchandise receipts	. . . . .	<u>\$18,618 35</u>

Statement of Freight in tons, moved on the Fitchburg Railroad, for the year ending Sept. 30th, 1873.

CLASSIFICATION.		Brought from other States.	Carried to other States.	Carried with- in this State only.	Taken from Boston.	Carried to Boston.
Anthracite Coal	.	.....	848.060	70,866.146	63,792.150	.....
Bituminous Coal	.	.....	.....	12,430.327	12,420.542	.....
Petroleum	.	.....	6.090	2,253.808	1,504.485	743.282
Railroad iron	.	.....	.....	6,508.850	4,398.895	1,800.545
Cast and other iron	.	.....	.....	29,821.877	15,535.285	11,918.075
Other Metals	.	138.114	85.052	682.040	560.275	100.664
Iron and other ores	.	.....	3.650	.....	.....	3,093.280
Stone and Brick	.	2,118.500	208.733	3,523.280	3,227.627	28,594.107
Lime, Cement and Sand	.	144.	220.865	12,754.191	4,984.360	5,249.215
Lumber	.	72.312	509.600	45,375.092	15,714.893	15,620.232
Live Stock	.	21.	38.950	45,971.108	1,301.955	1,141.300
Dressed Carcasses, smoked and salted Meats	.	.....	2.160	1,974.882	433.006	966.166
Flour	.	.....	173.200	6,216.100	2,414.400	1,701.100
Grain	.	.....	766.765	27,974.120	659.928	9,538.209
Other agricultural products	.	115.972	50.190	82,249.957	.....	74,233.639
Ice	.	.....	.....	163,037.505	.....	138,787.505
* Manufactures	.	647.755	1,788.112	64,447.032	9,197.157	41,371.731
* Merchandise	.	246.896	2,220.639	104,165.697	70,462.248	16,995.137
* Other articles	.	4,931.785	15.600	30,646.550	1,423.004	9,222.253
Total tons carried,	.	8,436.334 1000	6,937.666 1000	761,894.000 1000	208,030.210 1000	381,076.440 1000

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; when starting from a depot where they are held for sale they are to be reckoned under second head.

ASSETS.

The assets of the corporation on the 30th of September last, were as follows:—

Cash and cash funds	.	.	.	\$228,869	71
Stock materials	.	.	.	112,555	13
Fuel	.	.	.	41,933	25
Real estate	.	.	.	225,837	41
Suspense account	.	.	.	22,172	22
* Construction account	.	.	.	160,209	07
					<hr/>
					\$791,576 79

LIABILITIES.

Notes Payable	.	.	\$175,000	00
Due connecting roads	.	79,411	28	
Unclaimed dividends	.	5,784	00	
Unclaimed State tax	.	2	81	
				<hr/>
				260,198 09
				<hr/>
				\$531,378 70

M. D. BENSON,
Treasurer.

* This amount has been expended for additional terminal facilities and permanent improvements during the last two years.

SCHEDULE OF LOCOMOTIVES AND CARS OWNED
BY THE CORPORATION.

Number of passenger cars	48
Number of mail and baggage cars . .	13
Number of eight-wheel merchandise cars .	540
Number of four-wheel merchandise cars .	244
Number of gravel and coal cars . . .	85
Number of eight-wheel snow-plows . .	8
Total number of freight cars	869
Number of locomotives	39

On the 25th of February, Mr. C. U. Cotting, of Brookline, declined further service as a director, and Mr. Seth Bemis, of Newton, was, in accordance with the fifth article in the By-Laws of the Corporation, elected in his place. In October, the sudden death of Mr. Cyrus Wakefield, who has been an able and efficient member of our board for the last two years, created another vacancy, which was duly filled by electing Mr. Robert Codman, of Boston.

WM. B. STEARNS, ALVAH CROCKER, P. B. BRIGHAM, SETH BEMIS, ROBERT CODMAN,	}	<i>Directors.</i>
--	---	-------------------

385.4

F 55

v. 33

THE LIBRARY OF THE

JAN 31 1936

UNIVERSITY OF ILLINOIS

THIRTY-THIRD

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,


MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 26, 1875.

BOSTON:

1875.



THIRTY-THIRD

THE LIBRARY OF THE

JAN 31 1936

UNIVERSITY OF ILLINOIS

ANNUAL REPORT

OF THE

DIRECTORS

OF THE

Fitchburg Railroad Company,



MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 26, 1875.

BOSTON:

1875.



NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station on Causeway Street, Boston, on TUESDAY, the twenty-sixth day of January, 1875, at quarter past eleven o'clock, A.M., for the following purposes : —

First. For the election of Directors, for the ensuing year.

Second. To accept the Act of the Legislature of Massachusetts, approved Jan. 30, 1874, being Chapter 401 of the Acts of that year, and to authorize the Directors to take such action, and to do and perform such matter and things under it as may be deemed necessary.

Third. To transact any business which may properly come before said meeting.

T. WHITTEMORE,

DECEMBER, 1874.

Clerk Fitchburg R. R. Co.

BOARD OF DIRECTORS.

WM. B. STEARNS,	CHARLESTOWN.
ALVAH CROCKER,	FITCHBURG.
P. B. BRIGHAM,	BOSTON.
SETH BEMIS,	NEWTON.
ROBERT CODMAN,	BOSTON.

385.4
F55.
V. 33

THIRTY - THIRD ANNUAL REPORT

OF THE

FITCHBURG RAILROAD COMPANY.

The Directors of the Fitchburg Railroad Company herewith respectfully submit to their stockholders, their thirty-third Annual Report, showing the receipts, expenditures, and operations of the road, for the year ending Sept. 30, 1874.

The condition of the road and equipment has as usual improved during the past year, and the whole property of the corporation is generally in good working order.

In April last, agreeably with the vote of the stockholders, we issued and sold bonds payable in twenty years from date, and bearing seven per cent interest, to the amount of five hundred thousand dollars, and have paid all the unfunded debts of both our own Corporation and of the Vermont and Massachusetts Railroad Company.

By a vote passed at the annual meeting of the stockholders on the twenty-eighth day of January, 1873, the Directors were authorized to enter into negotiation with the Vermont and Massachusetts Railroad Company, for consolidation, lease, or purchase,

and were also requested at any time during the proposed negotiation, to appoint from the stockholders a Committee of an equal number with the Directors, to act with them as a Committee of Conference.

After several interviews with the Directors of the Vermont and Massachusetts Railroad Company, Messrs. C. A. Welch of Waltham, E. Murdock, jr. of Winchendon, Robert Codman of Boston, Daniel French of Waltham, and George W. Gill of Worcester, were appointed from the stockholders, to act with the Directors.

This Joint Committee had many meetings, and after full and careful consideration of the whole subject, unanimously agreed to recommend the stockholders to take a lease of the Vermont and Massachusetts Railroad, its branches, and all its property, for the term of nine hundred and ninety-nine years, from and after January 1st, 1874.

A special meeting of the Stockholders was called, to see if they would authorize the Directors to take the proposed lease, and the following circulars were sent by mail to every Stockholder resident within the United States or the Canadas: —

FITCHBURG RAILWAY STATION, CAUSEWAY STREET,
BOSTON, MASS., DEC. 20, 1873.

To the Stockholders of the Fitchburg Railroad Company: —

At the last annual meeting of the Fitchburg Railroad Company, a vote was passed for the appointment

of a committee of the Stockholders to act with the Directors of the Fitchburg Railroad Company in negotiating a lease of the Vermont and Massachusetts Railroad, or in effecting a consolidation of the railroads of the two companies, &c. The committee were duly appointed, and, in concert with the Directors of the Fitchburg Railroad Company, have arranged for a lease of the Vermont and Massachusetts Railroad, for the term of nine hundred and ninety-nine years, at a rent of four per cent a year for the first two years, at five per cent a year for the third and fourth years, and for six per cent a year for the residue of the term. Your committee are satisfied that the terms are equitable and just, that the lease will reduce the cost of running, and prove beneficial to both parties.

We take this means to apprise you of the result of the negotiations, and to inform you that a meeting of the Fitchburg Railroad Company, for the ratification of the lease, will be held at the passenger-station of that company, on Causeway Street, Boston, at eleven o'clock A.M., on Wednesday, Dec. 31, 1873, and to request you to attend the meeting in person, or by proxy. If you have no one who can represent you at this meeting, will you fill and sign the accompanying proxy, and address it to either of the undersigned members of the committee ; he will see that you are represented and your wishes carried out.

Do not fail to attend, either in person or by proxy, as in order to avoid any question arising under the statute authorizing the lease, it is necessary that a majority in interest of the Stockholders approve the same. The Directors of the company approve the lease, but are precluded by law from asking proxies, or from taking the same.

CHARLES A. WELCH, Boston,
G. W. GILL, Worcester,
DANIEL FRENCH, Waltham,
E. MURDOCK, JR., Winchendon,
Members of the Committee.

OFFICE OF THE FITCHBURG RAILROAD COMPANY,
BOSTON Dec. 20, 1873.

To the Stockholders of the Fitchburg Railroad Company.

In pursuance of the vote of the stockholders at the last annual meeting in reference to the effecting a lease of, or a consolidation with, the Vermont and Massachusetts Railroad, &c., the Directors have devoted much consideration to the subject in order to secure such action as would best promote your interests. They appointed a committee of the stockholders to act with them in the matter, as requested by the vote. The result is an agreement for a lease of the Vermont and Massachusetts Railroad to this corporation for a term of nine hundred and ninety-nine years, paying that company four per cent per annum upon its capital for the first two years, five

per cent per annum for the second two years, and six per cent thereafter.

The Directors are satisfied, that such a lease will be in every way of great advantage to the interests of the stockholders of this corporation, while it is also highly beneficial to the Vermont and Massachusetts Railroad Company. They therefore recommend to the stockholders the taking the action required by law to consummate the lease, and for this purpose have ordered a special meeting to be held on the 31st inst., at which all stockholders are especially requested to be present. The importance of each stockholder's being personally present, or represented by proxy, arises from the fact that it is suggested that the law makes the approval of a majority in interest of all the stockholders necessary to the validity of the lease, and the directors desire to avoid any future question in the matter.

WM. B. STEARNS,
ALVAH CROCKER,
P. B. BRIGHAM,
SETH BEMIS,
ROBERT CODMAN,

Directors of Fitchburg Railroad.

And at the meeting of the stockholders the lease was read and approved, and the directors authorized to execute the same, by a stock vote of 24,741 in favor of the adoption of the lease, and of 52 against its adoption.

The road thus leased extends from Fitchburg to Greenfield, a distance of fifty-six miles, and has two branches, the Brattleboro' Branch, $21\frac{31}{100}$ miles, and the Turner's Falls Branch, $2\frac{80}{100}$ miles in length, together with 11 miles of side tracks, making in all $91\frac{11}{100}$ miles of single track; its equipment consists of 13 locomotives, 19 passenger cars, 7 mail and baggage cars, 155 8-wheel box freight cars, 120 8-wheel platform freight cars, and 2 snow-ploughs.

The general depression of business has materially reduced our gross income. Comparing this year with last year, the gross receipts from Passenger business have decreased \$40,496.87, and in Freight business the same receipts have decreased \$56,495.55, making a total decrease in passenger and Freight receipts of \$96,992.42.

Our Expenditures have likewise diminished, and the results of the year's business show that the net earnings have decreased only \$14,423.48.

In our last report, we stated that the Hoosac Tunnel would be completed during the coming summer. Unforeseen defects however have since been found in its roof, rendering necessary the construction of substantial brick arches for a considerable portion of its length; and this unexpected work will, according to present appearances, delay for many months the opening of this new avenue to the West.

The Legislature of last year left the tunnel problem unsolved, but we may well hope that they will decide, early in the coming session, all questions as to its management, operation, and connections. For a series of years, this company has been gradually providing for the extension of its business on the completion of the tunnel, by the purchase of land and wharves, as favorable opportunities afforded, by the erection of new wharves, stations, extensive cattle-yards, &c., all of which have involved a large expenditure; and it has thus, for some years, carried a considerable amount of dead capital to meet the wants of the future, and also contributed to the tunnel by running for the last eight years the State railway extending to its portals, which has not thus far met its rent and expenses.

Several surveys have been made to ascertain what improvement can be made in our road; but as we depend entirely upon our present earnings to pay our dividends and the interest upon all expenditures, we cannot safely or intelligently make expensive changes, or add materially to our facilities for business, until after the State shall have determined its action respecting the Hoosac Tunnel and Troy and Greenfield Railroad.

We are prepared to recommend, for your sanction and adoption, any measure emanating from the State

tending to promote the public welfare without jeopardizing your interests; and think that the expenditure and loss you have already incurred, in the promotion of a great public enterprise, should entitle you to the favorable consideration of the State.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. CO.

FOR THE YEAR ENDING SEPTEMBER 30, 1874.

RECEIPTS.

From Passengers	\$644,085.21
“ Freight	932,030.59
“ Expreses	33,463.57
“ Mails	19,033.46
Total Income	<u>\$1,628,612.83</u>

EXPENDITURES.

For Repairs of Road	\$220,641.66
“ Renewals of Iron	61,374.81
“ Repairs of Bridges	20,661.45
“ Buildings and Fixtures	60,695.00
“ Fences, Crossings and Signs	7,611.22
“ Removing Ice and Snow	5,835.16
“ Repairs of Locomotives and Snow Plows	73,034.35
“ Repairs, Machinery, Shops and Tools	8,534.01
“ Repairs, Passenger, Baggage and Mail Cars	48,181.13
“ Repairs, Freight and other Cars	75,655.78
“ Fuel	164,842.07
“ Oil and Waste	12,934.63
“ Salaries, etc., Passenger Department	126,636.88
“ Salaries, Freight Department	167,840.95
“ Wages, Switchmen	32,771.39
“ Gratuities and Damages	6,907.74
“ Telegraph Expenses	1,408.65
“ State Taxes	75,426.39
“ Local Taxes	26,683.97
“ Insurance and Fire damages	13,231.72
“ Rents	27,219.71
“ General Salaries, Office, Law and other Expenses	48,556.58
“ Interest	16,272.41
Total Expenses	<u>\$1,302,957.66</u>
Net Earnings	\$325,655.17
Premium received on Bonds Sold	19,644.50
	<u>\$345,299.67</u>

Dr. TRIAL BALANCE, SEPTEMBER 30, 1874. Cr.

Construction Accounts	\$4,228,641 20	Capital Stock. . .	\$4,000,000 00
Real Estate . . .	293,171 55	Bonds . . .	500,000 00
Improvements on Vermont		Profit and Loss . . .	537,033 87
and Massachusetts R.R.	37,187 96	Unclaimed Dividends . .	6,997 00
Cash and Cash Funds .	245,767 67	Bond Coupon No. 1, Due	
Sinking Fund . . .	63,000 00	Oct. 1, 1874 . . .	17,500 00
Stock Material . . .	189,927 84	Vermont and Mass. R.R. .	79,696 94
Fuel	85,763 00	Renewal fund . . .	19,644 50
Suspense Account . .	17,413 09		
			\$5,160,872 31
	\$5,160,872 31		

Amount of capital stock	\$4,000,000.00
Amount of capital stock held in Massachusetts	3,381,400.00
Total number of stockholders	2,337
Number of stockholders in Massachusetts	1,950
Length of main road operated in miles	136.00
Length of double track road, belonging to the company, in miles	50.68
Length of Watertown Branch Railroad, belonging to the company, in miles	6.60
Length of Lancaster and Sterling Branch, belonging to the company, in miles	12.42
Length of Peterboro' & Shirley Railroad, belonging to the company, in miles	23.62
Length of side and other tracks belonging to the company, in miles	40.53
Total length of tracks, belonging to the company, in miles	184.53
Length of Vermont & Massachusetts Branch Railroad, leased for 999 years	80.11
Length of Troy & Greenfield Railroad leased of Commonwealth	30.00
Length of side tracks on Vermont & Massachusetts Railroad	11.00
Total length of tracks operated	305.64
Number of stations on roads operated	75
Miles of telegraph on line of road operated	179.00
Miles run by passenger trains	481,179.00
Miles run by freight trains	423,596.00
Miles run by other trains	18,104.00
Total miles run	922,879.00
Increase in miles run by passenger trains	96,750.00
Increase in miles run by freight trains	62,135.00
Total increase in miles run	163,798.00
Total operating expense per train mile	\$1.36½
Percentage of expenses to income	76.40

Statement of Freight in tons, moved on the Fitchburg Railroad, for the year ending Sept. 30, 1874.

CLASSIFICATION.		Brought from other States.	Carried to other States.	Carried with in this State only.	Taken from Boston.	Carried to Boston.
Anthracite Coal	.	.....	1,294.	76,129.150	63,448.070	.....
Bituminous Coal	.	.....	.....	12,984.250	12,437.415	.....
Petroleum	.	.....	6,500	2,396.750	1,186.490	1,167.835
Railroad Iron	.	.....	.....	1,122.295	460.655	575.760
Cast and other Iron	.	.....	53,800	20,939.128	9,853.430	8,070.524
Other Metals	.	7,800	4,300	464.209	376.500	42,119
Iron and other ores	.	.....	.....	623.061	.....	.....
Stone and Brick.	.	2006.	53,150	54,400.139	2,999.100	38,066.617
Lime, Cement and Sand	.	.....	327.300	15,064.977	4,064.759	7,162.250
Lumber	.	77,956	84,965	50,679.179	12,637.457	15,912.427
Live Stock	.	16.	30,800	37,021.689	725.725	1,134.575
Dressed Carcasses, smoked and salted Meats	.	.....	8,240	2,472.136	845.055	1,332.681
Flour	.	13,200	201.300	7,337.200	2,177.500	1,357.600
Grain	.	34,260	532.805	42,039.794	383.807	17,787.874
Other agricultural products	.	14,610	1,160	66,011.297	.....	60,906.095
Ice	.	.....	.....	145,259.960	.....	145,256.960
*Manufactures	.	533,400	164,400	68,724.663	7,708.456	36,547.852
*Merchandise	.	270.200	1,712.150	128,894.418	62,532.022	18,560.039
Other articles	.	654.500	47,060	211,112.740	2,381.430	8,639.125
Total tons carried	.	3,627,926	4,523,930	943,687.035	184,217.871	362,540.333

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; when starting from a depot where they are held for sale they are to be reckoned under second head.

ASSETS.

THE assets of the corporation on the 30th of September last, were as follows : —

Cash and cash funds	\$245,767.67
Sinking fund	63,000.00
Stock materials	189,927.84
Fuel	85,763.00
Real estate	293,171.55
Construction account	228,641.20
Improvement on Vermont & Mass. R.R. .	37,187.96
Suspense account	17,413.09
	<hr/>
	\$1,160,872.31

LIABILITIES.

Bonds	\$500,000.00
Unclaimed dividends	6,997.00
Bond coupon No. 1, due Oct. 1, 1874	17,500.00
Vermont & Mass. Railroad	79,696.94
Renewal fund	19,644.50
	<hr/>
	\$623,838.44
	<hr/>
	\$537,033.87

JAN 31 1936

SCHEDULE OF ROLLING STOCK OWNED AND
LEASED BY THE CORPORATION.

Number of locomotives	54
Number of tenders	56
Number of snow-ploughs	10
Number of passenger cars	69
Number of mail and baggage cars . .	20
Number of eight-wheel box freight cars .	337
Number of four-wheel box freight cars .	205
Number of eight-wheel platform cars . .	508
Number of four-wheel platform cars . .	37
Number of other coal, gravel, &c. . . .	90
Total number of freight cars	1177

The leasing of the Vermont and Massachusetts Railroad forms a new and important epoch in the history of our road ; and, in concluding this report, we will state, that considering the failure in the opening of the Hoosac Tunnel, and the universal dulness in all industrial pursuits, the results derived from operating the leased road during the last nine months have been very satisfactory, and have more than equalled our expectations.

WM. B. STEARNS, P. B. BRIGHAM, SETH BEMIS, ROBERT CODMAN,	}	<i>Directors.</i>
--	---	-------------------

THIRTY-FOURTH
ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FITCHBURG RAILROAD COMPANY,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 25, 1876.

BOSTON.
1876.

LIBRARY OF THE
UNIVERSITY OF MICHIGAN

2. C. duplicate
CALIF. STATE



THIRTY-FOURTH
ANNUAL REPORT
OF THE
DIRECTORS

OF THE
Fitchburg Railroad Company,

MADE AT THE
ANNUAL MEETING OF THAT CORPORATION,

JANUARY 25, 1876.

BOSTON:

1876.

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway street, Boston, on TUESDAY, the 25th day of January current, at quarter past eleven o'clock, A.M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

BOARD OF DIRECTORS.

WM. B. STEARNS,	CHARLESTOWN.
P. B. BRIGHAM,	BOSTON.
SETH BEMIS,	NEWTON.
ROBERT CODMAN,	BOSTON.
RODNEY WALLACE,	FITCHBURG.

THIRTY-FOURTH ANNUAL REPORT
OF THE
FITCHBURG RAILROAD COMPANY.

THE Directors of the Fitchburg Railroad Company respectfully submit to their Stockholders, the following Annual Report of the receipts, expenditures and operations of the Company for the twelve months ending September 30th, 1875.

During the past year we have been preparing our road-bed, track, equipment, and stations, that we may be ready to perform properly the increased business which will pass over the road when the Tunnel line is completed.

The road-bed and tracks, both of the Fitchburg and Vermont and Massachusetts roads, are probably in better condition at the present time than ever before. They have been greatly improved during the past year by large and unusual quantities of grading or ballast, and by the laying down of twenty-nine miles of new iron and steel rails. On the Fitchburg division we have laid down six thousand five hundred and ninety-six feet of side tracks, have built a new freight-house near our Boston pas-

senger-station, nearly seven hundred feet in length and thirty-nine feet in width, have remodelled and converted one of our old freight-houses into a large and convenient hay-house, and have generally improved all our freight buildings so that they are now equal to those of any other line; they are also so arranged that they may be easily extended to furnish additional accommodations whenever required.

We have also constructed a new engine-house at Waltham, and several new passenger stations.

On the Vermont and Massachusetts division, we have laid down six thousand one hundred and seventy-four feet of side track, and in the city of Fitchburg the bridge masonry has been raised and extended, several of the abutments rebuilt, three new piers added; and the three old wooden bridges have also been replaced by new and substantial ones built with open trusses and for additional tracks. In Royalston we have substituted for the wooden bridge destroyed by fire, a new iron bridge of the most approved form, and have also made extensive repairs and improvements upon several other of the numerous bridges on this division.

In all departments the ordinary repairs and renewals have been fully supplied, and the equipment has also been increased.

Considerable expenditures have been made in improving the road-bed, tracks, and stations; and

with the expectation of soon receiving a large and entirely new addition to our present business, these outlays could not safely be longer postponed, but should be continued; and with this conviction, we have already contracted for straightening or obviating the very objectionable and expensive reverse on the Vermont and Massachusetts division at Ashburnham, and have arranged to construct an extensive addition to our wharf in Charlestown.

The cost of the permanent additions made to the property has been carried to capital account, all other improvements to expense.

A comparison of net results with those of the year 1874 would show a falling off of \$57,475.66; but it is to be noticed that our accounts this year include the Vt. and Mass. R. R. business for the entire year, whereas last year's accounts included only nine months' business of that road; adding the income and expenses of the Vt. and Mass. R. R. for the three months of 1874, when the roads were operated separately, to the like receipts and expenses for the nine months in which they were operated together, and comparing the results of the two years, we find that

Receipts from passenger business have

increased \$13,210.55

Receipts from freight business have de-

creased 72,331.37

Receipts from express, mails and rents

have increased	7,866.00
Total income has decreased	51,254.82
Total expenditures have decreased	19,543.05
Net earnings have decreased	31,711.77

A comparison, made in the same manner, shows that

Miles run by passenger trains have increased	23,352
Miles run by freight trains have decreased	15,796
Miles run by gravel trains have increased	12,804
Miles run by other trains have decreased	4,696
Total miles run have increased	15,664
Number of passengers carried has increased	224,867
Number of passengers carried one mile has increased	1,142,093
Number of tons carried has decreased	273,449
Number of tons carried one mile has decreased	269,778

Our decrease of net earnings is caused by the great and general stagnation in all kinds of business, which has considerably reduced our gross

income, and by the unusual expenditures made on road-bed and track.

At the date of our last report it was uncertain what policy the State would adopt with reference to the management and operation of the Tunnel road; since then the toll-gate plan, so called (Chap. 77, Laws of 1875), has been adopted. The object sought to be accomplished through this plan is to give all rail roads which now or may hereafter connect, either directly or over intervening railroads with the Tunnel road, equal opportunities to use the same, and thereby give to the people in all sections of the State equal advantages from its completion, and at the same time secure to the State the entire control of the Tunnel and its approaches. This plan differs materially from that which was contemplated by the contract of 1863 between the State, the Fitchburg, Vermont & Massachusetts, and Troy & Boston Railroad Companies. That contract substantially provides that the business from the Tunnel should pass over the roads above named, and for that consideration, each of said roads should pay to the State twenty per cent. of its entire gross earnings upon all such business.

It seemed to be the settled opinion of the people and of the Legislature, that all roads should have the same facilities for using the Tunnel; and as we could not, on account of the great decrease in

profits of transportation, have paid the twenty per cent. without charging rates of freight which would, to say the least, have greatly restricted the business, it appeared right and reasonable that something should be done to modify our contract, and establish some definite and settled policy on the part of the State.

We entered into this contract upon the supposition that we were to have the exclusive benefit of the Tunnel business, and were willing to abide by its terms and fulfil its conditions, and have never petitioned to be released therefrom; but it would have been manifestly unjust to have attempted to hold our corporation to the burden of the contract, when all other roads were allowed by the toll-gate law, to use the Tunnel road without the payment of any percentages or allowances whatever except the regular tolls. The Legislature took this view of the matter and repealed the contract; and the Governor and Council have released the Fitchburg and Vermont & Massachusetts Railroads from its obligation.

A passageway was opened through the Hoosac Mountain, on Thursday, Nov. 27, 1873, and in our report for that year it was stated that the Tunnel would certainly be completed during the summer of 1874, and when the lease of the Vermont & Massachusetts Railroad was made (January 1st, 1874),

we had good grounds to expect its completion within that year.

In Gov. Washburn's inaugural address, on the 8th of January, 1874, he says: "To-day we have every reason for believing that the remaining work will be advanced with such rapidity, that in eight months the Tunnel may be ready for use as a part of the through railway line;" but notwithstanding this prediction, no trains of any kind were run through it until February 9th, 1875, no freight train until April 5th, 1875, and the first passenger train, July 8th, 1875.

The freight business is limited in quantity and to particular hours, to avoid delaying the work, and for the same reason the passenger trains are confined to such hours that no direct connection can be made upon either side of the mountain.

The business pays the regular tolls fixed by the State for running over the Troy and Greenfield Railroad east of the mountain, and is also burdened by a tax of 75 cents per passenger, and \$1.50 per loaded freight car, for each person and for each loaded freight car which the contractor draws through the Tunnel.

Subject to these restrictions and charges, we cannot expect to perform a large or profitable business. Still, enough has been done to satisfy us that whenever trains can be run through the Tunnel

without delay, at fair tolls; making proper connections, a very large business will seek this new line to the West.

We hope the Tunnel will soon be completed; for, until that time, we cannot realize the benefits or profits which we believed would result from leasing the Vermont and Massachusetts Railroad.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. COMPANY.

FOR THE YEAR ENDING SEPTEMBER 30, 1875.

RECEIPTS.

From Passengers	\$696,066 76
" Freight	909,629 18
" Expresses	30,926 81
" Mails	31,125 66
" Rent of Property	28,888 80
" Premium on Stock	23,887 50
Total Income	<u>\$1,720,524 71</u>

EXPENDITURES.

For Repairs of Road	\$198,211 09
" Renewals of Iron	100,902 76
" Repairs of Bridges	21,035 16
" Buildings and Fixtures	61,391 45
" Fences, Crossings and Signs	8,129 33
" Removing Ice and Snow	12,146 08
" Repairs of Locomotives and Snow Plows	80,705 52
" Repairs, Machinery, Shops and Tools	9,335 78
" Repairs, Passenger, Baggage and Mail Cars	52,334 24
" Repairs, Freight and other Cars	76,160 91
" Fuel	161,870 11
" Oil and Waste	13,206 24
" Salaries, etc., Passenger Department	133,011 37
" Salaries, Freight Department	184,210 37
" Wages, Switchmen	40,394 37
" Gratuities and Damages	9,048 75
" Telegraph Expenses	2,975 02
" State Taxes	75,198 81
" Local Taxes	27,767 10
" Insurance and Fire damages	10,950 28
" Rents	87,884 50
" General Salaries, Office, Law and other Expenses	43,965 40
" Interest	18,314 64
" Water	3,551 42
Total Expenses	<u>\$1,432,700 70</u>
	<u>\$287,824 01</u>

Dr.

TRIAL BALANCE, SEPTEMBER 30, 1875.

Cr.

Construction Accounts	\$4,406,643	10	Capital Stock	.	\$4,000,000	00
Real Estate	.	218,250	Bonds	.	500,000	00
Improvements on Vermont and Massachusetts R.R.	94,079	78	Profit and Loss	.	504,857	88
Cash and Cash Funds	169,768	84	Unclaimed Dividends	.	10,197	00
Sinking Fund	70,000	00	Bond Coupon No. 3, Due Oct. 1, 1875	.	17,500	00
Stock Material	183,188	53	Vermont and Mass. R.R.		11,552	76
Fuel	68,714	30	Renewal Fund	.	19,644	50
			Receipts from Freight	.	117,799	91
			Commonwealth of Mass.		29,093	22
					<u>\$5,210,645</u>	<u>27</u>

M. D. BENSON, *Treasurer.*

Amount of capital stock	\$4,000,000.00
Amount of capital stock held in Massachusetts	3,392,000.00
Total number of stockholders	2,360
Number of stockholders in Massachusetts	1,975
Length of main road operated in miles	136
Length of double track road, belonging to the company, in miles	50.68
Length of Watertown Branch Railroad, belonging to the company, in miles	6.60
Length of Lancaster and Sterling Branch, belonging to the company, in miles	12.42
Length of Peterboro' and Shirley Railroad, belonging to the company, in miles	23.62
Length of side and other tracks belonging to the company, in miles	41.78
Total length of tracks belonging to the company, in miles	185.78
Length of Vermont and Massachusetts Branch Railroad, leased for 999 years	80.11

Length of side tracks on Vermont and Massachusetts Railroad . . .	12.16
Total length of tracks operated . .	278.05
Number of stations on roads oper- ated	74
Miles of telegraph on line of road op- erated	183
Miles run by passenger trains . . .	538,687
Miles run by freight trains . . .	429,345
Miles run by other trains . . .	29,061
Total miles run.	997,093
Increase in miles run by passenger trains	57,508
Increase in miles run by freight trains	5,749
Total increase in miles run . . .	74,214
Total operating expense per train mile	\$1.33
Total income per train mile . . .	\$1.67
Percentage of expenses to income . .	77.10

Statement of Freight in tons, moved on the Fitchburg Railroad, for the year ending Sept. 30, 1875.

CLASSIFICATION.		Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.	Carried to Boston.
Anthracite Coal . . . . .	.	.	504	58,688	53,706	.
Bituminous Coal . . . . .	.	.	.	20,663	19,259	.
Petroleum . . . . .	.	.	40	2,330	1,402	884
Railroad Iron . . . . .	.	.	.	4,911	2,184	1,328
Cast and other Iron . . . . .	.	1	50	27,743	14,243	10,963
Other Metals . . . . .	.	.	9	913	438	378
Iron and other Ores . . . . .	.	.	.	974	.	183
Stone and Brick . . . . .	.	2,785	11	61,549	3,248	31,275
Lime, Cement and Sand . . . . .	.	1	127	11,904	4,345	3,899
Lumber . . . . .	.	860	185	50,228	14,828	17,568
Live Stock . . . . .	.	26	41	49,557	775	1,180
Dressed Carcasses, smoked and salted Meats . . . . .	.	.	2	1,983	708	1,077
Flour . . . . .	.	15	208	8,080	2,527	3,222
Grain . . . . .	.	45	609	37,750	554	21,424
Other agricultural Products . . . . .	.	54	26	68,596	.	62,415
Ice . . . . .	.	.	.	110,284	.	110,284
* Manufactures . . . . .	.	627	295	79,169	8,514	49,202
* Merchandise . . . . .	.	637	1,206	101,430	58,771	17,592
Other Articles . . . . .	.	7	133	21,510	2,524	14,478
Total tons carried . . . . .	.	5,038	3,446	718,262	188,026	347,352

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head ; when starting from a depot where they are held for sale, they are to be reckoned under second head.

ASSETS.

The assets of the Corporation on the 30th September last were as follows:—

Cash and Cash Funds	\$169,768 84
Stock Materials	183,188 53
Fuel	68,714 30
Real Estate	218,250 72
Improvements, Vt. & Mass.	
R. R.	94,079 78
Sinking Fund	70,000 00
Construction Account	406,643 10
	<hr/>
	\$1,210,645 27

LIABILITIES.

Bonds	\$500,000 00
Due connecting Roads	117,799 91
Commonwealth of Mass.	29,093 22
Vt. & Mass. R. R. Co.	11,552 76
Unclaimed Dividends	10,197 00
Coupon No. 3, due Oct.	
1, 1875	17,500 00
Renewal Fund	19,644 50
	<hr/>
	705,787 39
	<hr/>
	\$504,857 88

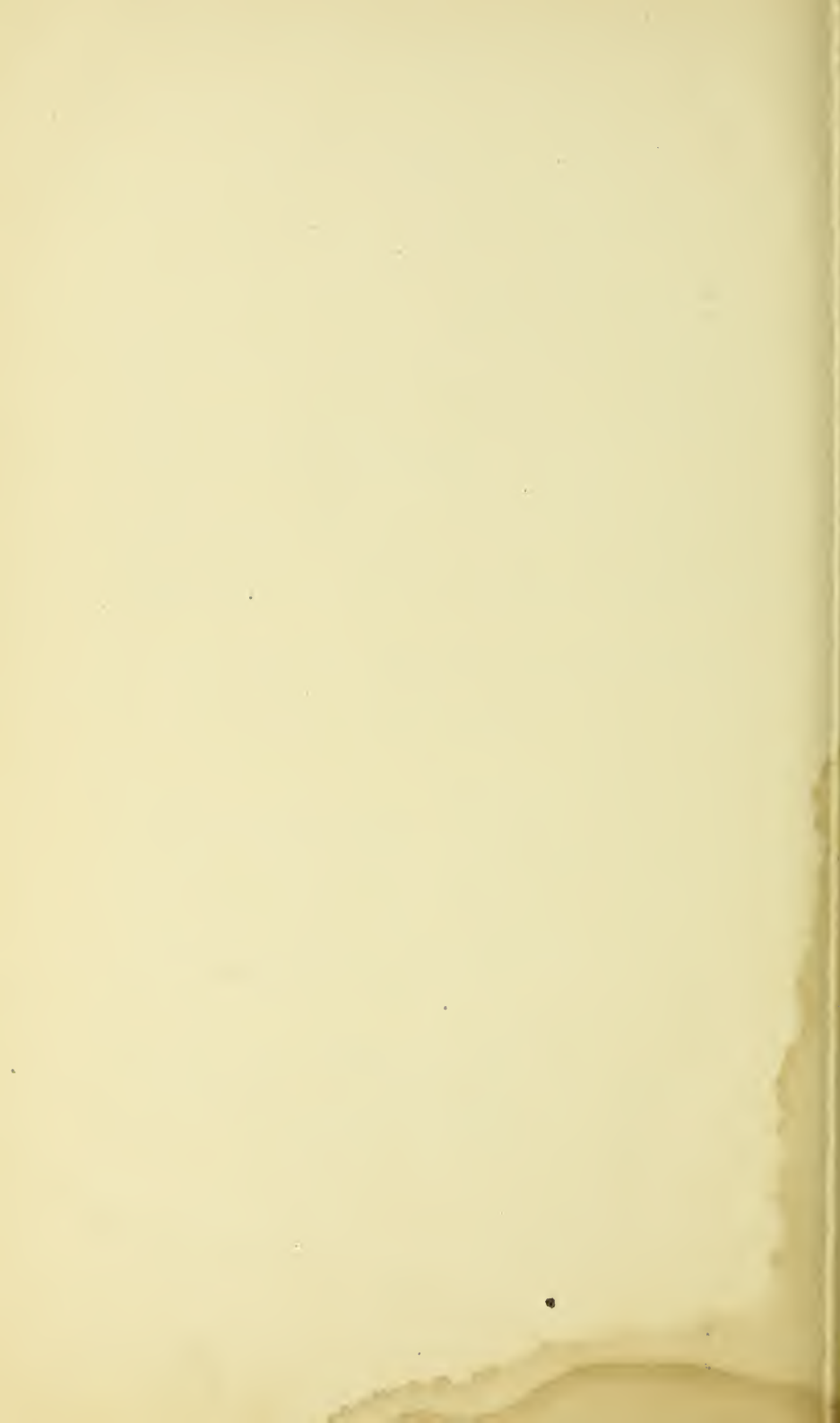
SCHEDULE OF ROLLING STOCK.

Number of locomotives.	. . . . .	54
Number of tenders	. . . . .	56
Number of snow-ploughs	. . . . .	9
Number of passenger cars	. . . . .	71
Number of mail and baggage cars	. . . . .	22
Number of eight-wheel box freight cars	. . . . .	413
Number of four-wheel box freight cars.	. . . . .	205
Number of eight-wheel platform cars	. . . . .	517
Number of four-wheel platform cars	. . . . .	23
Number of other coal, gravel, &c.	. . . . .	90
Total number of freight cars.	. . . . .	1,248

Hon. Alvah Crocker, the last surviving corporator, the first President, and, from its inception, a Director of this Company, died suddenly on the 26th Dec., 1874.

Mr. Crocker's character, great ability, energy, industry, and success are too well known to require our comment. In his decease we have lost a wise and judicious counsellor, who, by his foresight and sagacity, has rendered great service to our Company.

W. B. STEARNS,	}	<i>Directors.</i>
P. B. BRIGHAM,		
SETH BEMIS,		
ROBERT CODMAN,		
RODNEY WALLACE,		



20

THIRTY-FIFTH
ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FITCHBURG RAILROAD COMPANY,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 30, 1877.

BOSTON.
1877.

THIRTY-FIFTH
ANNUAL REPORT

OF THE
DIRECTORS

OF THE
Fitchburg Railroad Company,

MADE AT THE
ANNUAL MEETING OF THAT CORPORATION,

JANUARY 30, 1877.



BOSTON :
1877.

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station, on Causeway street, Boston, on TUESDAY, the 30th day of January current, at quarter past eleven o'clock, A.M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

Boston, Jan. 1, 1877.

BOARD OF DIRECTORS.

WM. B. STEARNS,	CHARLESTOWN.
P. B. BRIGHAM,	BOSTON.
SETH BEMIS,	NEWTON.
ROBERT CODMAN,	BOSTON.
RODNEY WALLACE,	FITCHBURG.

THIRTY-FIFTH ANNUAL REPORT
OF THE
FITCHBURG RAILROAD COMPANY.

THE Directors herewith respectfully present to the Stockholders of the Fitchburg Railroad Company their Thirty-fifth Annual Report, showing the results of the business of the Corporation for the year ending September 30th, 1876.

The whole property of the Company is in excellent condition, and, irrespective of all additions made, has considerably improved during the year in consequence of having been kept in thoroughly good order and repair.

In repairs of track (exclusive of all extensions), we have relaid over thirty miles with iron and steel rails, having used for that purpose 1,390 tons of new iron, and 1,481 tons of new steel rails.

As indicated by our last report, our improvements have been continued. Our terminal facilities at Boston have been increased, by constructing about one and one-third acres of new wharf over tide-water, (a part of the area having been purchased of the Commonwealth of Massachusetts for that purpose,) by adding 2,545 feet of track in our

freight-yard, and by constructing an extension of our inward freight-house, measuring 360 feet in length by 39 feet in width.

On the road between Boston and Fitchburg, new side tracks have been laid down at Lake Walden, Union Market, Belmont, Tube Works, Ice Scales, Squire's, Bleachery, Cambridge and at Baker's Mills, in all 4,375 feet.

On the Vermont and Massachusetts division of our road we have nearly completed a new freight yard at Fitchburg, and have laid 8,740 feet of new tracks thereon.

The third bridge above Fitchburg has been rebuilt for two tracks, and nearly all the others strengthened and improved.

Three and one-half miles of road-bed for second track have been graded between Fitchburg and Ashburnham, and twenty-seven hundred feet of second track laid.

A very desirable improvement has been effected by the construction of one and thirty-six hundredths miles of new road at Ashburnham. This entirely removes the annoyance to passengers of reversing the seats and changing the direction of the cars, and also enables us to operate the road in a more economical and satisfactory manner.

Additional side tracks have been graded and

laid as follows: Ashburnham, 3,000 feet; Baldwinville, 3,968 feet; Royalston, 1,686 feet; Montague, 2,187 feet; Ordway's Mills, 923 feet; Templeton, 632 feet; Wendell, 1,002 feet; Athol, 242 feet; making in all a distance of two and fifty-eight hundredths miles.

At Athol, Baldwinville and Erving, the water-works have been greatly enlarged and improved. Many other improvements have also been made, and a considerable amount of work has been done in reducing and improving the grade of the road in various places.

Considerable expenditures will be necessary, during the coming year, for a second track over a part of the Vermont and Massachusetts Railroad, for an increased equipment, and for other purposes.

We are fully aware that many railroad corporations have developed their roads during the past few years altogether too much for their own benefit, upon an expected but not realized increase of traffic. Our case however, is different, and our additions are made with the certainty of a large and constantly increasing business seeking our line.

Comparing the results of the business of 1875 with those of the present year, we find that the

Total number of passengers carried

has decreased	242,839
---------------	---	---	---	---	---------

Total number of passengers carried one mile has decreased	2,454,588
Miles run by passenger trains have decreased	10,883
Gross income from local passengers has decreased	\$54,540 26
Gross income from passengers to and from other roads has decreased .	\$18,996 52
Total gross income from passenger business has decreased	\$73,536 78
Total number of tons carried has increased	161,093
Total number of tons carried one mile has increased	19,660,195
Total number of miles run by freight trains has increased	202,536
Gross income from local freight has decreased	\$56,493 43
Gross income from freight to and from other roads has increased .	\$192,644 43
Total gross income from freight business has increased	\$136,151 00
Total gross income from expresses has decreased	\$1,462 94
Total gross income from mails has decreased	\$9,293 35
Rents of property received have decreased	\$2,701 52

Rents paid other railroads have	
increased	\$18,745 05
Total earnings per train mile have	
decreased	\$0.12
Total expenses per train mile have	
decreased	\$0.20

The decrease in the number of passengers carried and the receipts therefrom, is due to the general decline in travel, and to the diversion of passengers to visit the exhibition at Philadelphia, — our road being almost entirely off the line of such travel; also to the fact that in April, 1875, many thousand people passed over our road to visit Concord on the occasion of its centennial celebration.

The local tonnage and receipts have diminished; but the increased quantity of through freight has not only made up the deficiency, but considerably increased the total freight tonnage and receipts.

The entire gross earnings from passengers, freights, U. S. mails, express business and rent of property, compared with the like earnings of 1875, have increased \$49,156.41. A large comparative decrease has also been made in the operating expenses; the total miles run have increased 177,680, or nearly 18 per cent, while the expenditures have increased only \$3,336.87.

Rents and interest paid during the year have increased \$38,002.38; making a total increase in expenditure of \$41,339.25.

The net earnings, exclusive of all premiums, are \$7,817.16 in excess of the same earnings last year, and considering the great and long-continued depression of all kinds of business, and the entire or partial stoppage of the factories upon our line, which has greatly diminished our most profitable business, the results of the year we believe must be satisfactory, and increase your confidence in the strength and value of your investment.

The Shawmut Elevator Company have erected a storage and transfer elevator upon Constitution Wharf in Boston, with a capacity of one hundred thousand bushels, which is connected with our road by the Union Freight Railway, and our company has agreed to give the said Elevator Company, a certain part of the western grain for export which comes over the line.

The Hoosac Tunnel, and Troy & Greenfield Railroad, have been so far completed that the State has taken possession of the same, and our passenger trains commenced running regularly through the Tunnel to North Adams on the 10th of July last, and on the 17th of the same month through connections were made for all points West, *via* the New York Central Railroad.

The track of the State road is laid mostly with steel rails, and is now generally in fine order and condition.

It was feared at first that our passengers might be disturbed by smoke in passing through the Tunnel; but experience has shown it to be entirely free from smoke, dust or any annoyance whatever.

We have transported during the year, 72,714 passengers and 217,963 tons of freight over the Troy & Greenfield Railroad, and have paid the State and contractor tolls for the use of the road, on passenger business, \$25,525.12, on freight business, \$59,542.48, amounting to \$85,067.60. The total gross receipts from the freight business over the whole line from North Adams to Boston have amounted, including tolls, to \$268,824.32.

Exclusive of freight east of the Tunnel, we have carried through the Tunnel 175,719 tons of east bound, and 18,071 tons of west bound freight, or in all, 193,790 tons; of which 82,189 tons were to and from Buffalo, Suspension Bridge, and points east of those places, and the remaining 111,601 tons were Western freight, so called.

To perform this additional business we have run many thousand miles with freight trains, and with any reasonable transportation charges it would have been quite profitable; the extremely low rates however, which have prevailed for western

business during the last six months, have not rendered it desirable; still, taking the whole business together, it has not materially affected our net income.

With proper freight charges and the additional business which must come over this line, we are confident that you will soon realize a proper return on the large outlays which have been made on account of the Tunnel line.

RECEIPTS AND EXPENDITURES OF THE FITCHBURG R. R. COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

RECEIPTS.

From Passengers	\$622,529 98	
“ Freight	1,045,780 18	
“ Express	29,463 87	
“ Mails	21,832 31	
	<hr/>	1,719,606 34
Rent of Roads		101,175 45
Rent of Property		26,187 28
Premium on New London, Northern R. R.		
Bonds		402 14
Premium on Fitchburg R. R. Stock . .		12,084 12
Total Earnings		<hr/> 1,859,455 33

EXPENDITURES.

For Taxes, State and Local . .	\$92,537 59
“ General Salaries, Office Ex- penses, etc. . . .	39,178 17
“ Insurance and Fire Damages . .	8,454 13
“ Telegraph Expenses	4,021 03
“ Repairs of Road	182,846 51
“ Iron Rails	19,222 12
“ Steel Rails	66,023 37
“ Repairs of Bridges	26,162 46
“ Repairs of Buildings and Fixtures	32,913 91
“ Repairs Machine Shops and Machinery	7,225 37
“ Repairs Fences, Road-cross- ings and Signs	7,533 76
“ Removing Ice and Snow	3,075 22
“ Repairs Locomotives	96,184 67
“ Repairs Snow Plows	209 62
“ Fuel for Engines and Cars, Wood	54,810 36
“ Fuel for Engines and Cars, Coal	116,006 59
Carried forward	<hr/> \$756,404 88

Total earnings \$1,859,455 33

EXPENDITURES. — *Cont'd.*

<i>Brought forward</i> . . .	\$756,404 88	
For Water and Water-stations .	8,672 40	
“ Fuel for Shops and Stations	4,967 77	
“ Oil and Waste . . .	15,409 40	
“ Switchmen, Watchmen, Flag and Signal men . . .	35,431 49	
“ Repairs Passenger, Mail and Baggage Cars . . .	53,675 52	
“ Damages and Gratuities, Passenger . . .	491 32	
“ Salaries, Wages and Inci- dentals, Passenger Depart- ment . . .	121,791 76	
“ Repairs of Freight Cars .	78,908 79	
“ New Freight Cars . . .	7,450 00	
“ Damages and Gratuities, Freight . . .	13,146 39	
“ Salaries, Wages and Inci- dentals, Freight Depart- ment . . .	197,335 74	
“ Paid Carage for use of freight cars . . .	36,152 97	
		1,329,838 43
“ Rent of Road, V. & M. R. R. . . .	203,867 50	
“ Rent of Road, Conn. R. R. R. . . .	3,937 50	
“ Interest on Bonds	35,000 00	
“ Interest, other	2,571 97	
		<hr/>
Total Expenses		1,575,215 40
		<hr/>
Net Earnings		\$284,239 93

TRIAL BALANCE, SEPTEMBER 30, 1876.		Cr.
Construction and Equip- ment	\$4,553,434 02	Capital Stock . . \$4,000,000 00
Real Estate	233,335 68	Bonds 500,000 00
Stock Materials	164,056 35	Profit and Loss . . 475,258 56
Fuel	60,266 91	Notes Payable . . 225,000 00
Cash and Cash Funds . .	99,511 13	Commonwealth of Massa- chusetts 29,795 53
Sinking Fund	77,000 00	Vermont & Massachusetts R. R. Co. . . . 31,183 45
Improvements Vermont & Massachusetts R. R. . .	221,458 96	Due Connecting Roads 119,494 51
		Coupon No. 5, due Octo- ber 1, 1876 . . . 17,500 00
		Unclaimed Dividends . 10,831 00
	<u>\$5,409,063 05</u>	<u>\$5,409,063 05</u>

M. D. BENSON, *Treasurer.*

Capital stock authorized by charter	\$8,000,000 00
Capital stock authorized by votes of	
Company	\$5,000,000 00
Amount of capital stock issued	\$4,000,000 00
Amount of capital stock held in Mas-	
sachusetts	\$3,394,600 00
Total number of stockholders . . .	2,395
Number of stockholders in Massa-	
chusetts	1,995
Length of main road operated in	
miles	143
Length of double-track road belong-	
ing to the Company, in miles .	50.68
Length of Watertown Branch Rail-	
road, belonging to the Company,	
in miles	6.60
Length of Lancaster and Sterling	
Branch, belonging to the Com-	
pany, in miles	12.42
Length of Peterboro' and Shirley	
Railroad, belonging to the Com-	
pany, in miles	23.62
Length of side and other tracks be-	
longing to the Company, in miles .	42.64
Total length of tracks belonging to	
Company, in miles	186.64

Length of Vermont and Massachusetts Railroad and Branches, leased for 999 years	80.11
Length of side tracks on Vermont and Massachusetts Railroad . . .	16.32
Total length of tracks operated	261.76
Number of stations on roads operated	75
Miles of telegraph on line of road operated	190.50
Number of telegraph offices on road	36
Miles run by passenger trains	527,804
Miles run by freight trains	631,881
Miles run by other trains	15,088
Total miles run	1,174,773
Decrease in miles run by passenger trains	10,883
Increase in miles run by freight trains	202,536
Total increase in miles run	177,680
Total operating expense per train mile	\$1.13
Total income per train mile	\$1.55
Percentage of expenses to income	71½
Total number of passengers carried	2,293,727
Total passenger mileage, or passengers carried one mile	29,537,753
Passenger mileage to and from other roads	4,905,179

Number of tons carried	887,859
Freight mileage to and from other roads	31,793,103
Total freight mileage, or tons carried one mile	41,692,039
Expenditures for improvements on Vermont and Massachusetts Rail- road have been	\$127,379 18
Expenditures for improvements on Fitchburg Railroad have been	\$146,790 92
Expenditures for real estate have been	\$15,084 96

Statement of Freight in Tons, moved on the Fitchburg Railroad, during the year ending Sept. 30, 1876.

CLASSIFICATION.		Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.	Carried to Boston.
Anthracite Coal .	.	.	2,216	60,095	54,229	.
Bituminous Coal .	.	.	1	27,939	26,906	50
Petroleum .	.	.	35	2,216	1,143	863
Railroad Iron .	.	.	.	7,170	1,123	3,306
Cast and other Iron .	.	.	30	27,242	14,986	9,347
Other Metals .	.	.	1	1,003	481	397
Iron and other Ores .	.	.	.	1,675	.	70
Stone and Brick .	.	1,116	92	31,824	4,064	13,584
Lime, Cement and Sand .	.	.	99	12,627	4,392	3,693
Lumber .	.	654	75	54,014	11,814	13,405
Live Stock .	.	29	23	61,740	912	655
Dressed Carcasses, smoked and Salted Meats .	.	.	.	2,050	737	729
Flour .	.	13	218	9,434	2,767	3,116
Grain .	.	61	648	93,455	790	59,311
Other Agricultural Products .	.	22	11	79,549	.	63,672
Ice .	.	.	.	121,857	.	121,666
*Manufactures .	.	760	613	80,398	9,383	48,694
*Merchandise .	.	263	1,043	152,063	62,989	19,484
Other Articles .	.	.	50	61,508	3,002	10,463
Total tons carried	.	2,918	5,155	887,859	199,718	372,505

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; when starting from a depot where they are held for sale, they are to be reckoned under second head.

Assets and Liabilities of the Fitchburg Railroad Company, Sept. 30, 1876.

ASSETS.

Cash and Cash Funds	\$99,511 13
Stock Materials	164,056 35
Fuel	60,266 91
Real Estate	233,335 68
Improvements, Vt. & Mass.	
R. R.	221,458 96
Sinking Fund	77,000 00
Construction and equipment in excess of capital stock	553,434 02
	<hr/>
	\$1,409,063 05

LIABILITIES.

Bonds	\$500,000 00
Notes Payable	225,000 00
Due connecting Roads	119,494 51
Commonwealth of Mass.	29,795 53
Vt. & Mass. R. R. Co.	31,183 45
Coupon No. 5	17,500 00
Unclaimed Dividends	10,831 00
	<hr/>
	933,804 49
	<hr/>
	\$475,258 56

SCHEDULE OF ROLLING STOCK.

Number of locomotives	58
Number of tenders	60
Number of snow plows	9
Number of passenger cars	72
Number of mail and baggage cars	21
Number of eight-wheel box freight cars	421
Number of four-wheel box freight cars	201
Number of eight-wheel platform cars	519
Number of four-wheel platform cars	20
Number of other cars, coal, gravel, etc.	91
Total number of freight cars	1,252

The above includes the equipment leased of the Vermont and Massachusetts Railroad Company.

WM. B. STEARNS,	}	<i>Directors.</i>
P. B. BRIGHAM,		
SETH BEMIS,		
ROBERT CODMAN,		
RODNEY WALLACE,		

leaf
see

RECEIVED
JAN 26 1878

THIRTY-SIXTH

ANNUAL REPORT OF THE DIRECTORS

OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 29, 1878.

Sub
H7

L. C. Publications
Chas. H. Jones

leaf

THIRTY-SIXTH ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FITCHBURG RAILROAD COMPANY,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 29, 1878.



BOSTON:

FRANKLIN PRESS: RAND, AVERY, & COMPANY,

1878.

NOTICE.

The ANNUAL MEETING of the stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station on Causeway Street, Boston, on TUESDAY, the 29th day of January current, at half-past eleven o'clock, A.M., for the election of Directors, and to authorize the Directors to take such measures as may seem to them prudent for providing terminal facilities for the storage and delivery of the merchandise carried over the railroad, either under the powers conferred upon railroads by Chapter 384 of the Statutes of 1874 of this Commonwealth, or otherwise, and for obtaining from the Legislature any powers which may be necessary to accomplish such purposes, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

Boston, Jan. 1, 1878.

BOARD OF DIRECTORS.

WILLIAM B. STEARNS.
SETH BEMIS.

ROBERT CODMAN.
RODNEY WALLACE.

C. U. COTTING.

THIRTY-SIXTH ANNUAL REPORT

OF THE

FITCHBURG RAILROAD COMPANY.

THE Directors herewith respectfully present to the Stockholders of the Fitchburg Railroad Company their Thirty-sixth Annual Report, showing the results of the business of the Corporation for the year ending Sept. 30, 1877.

During the year the Company's property has been very much improved, and better adapted to perform satisfactorily not only its local, but the large through business *via* the Hoosac Tunnel.

Among the principal repairs and improvements the following may be mentioned: In repairs of road we have laid, exclusive of new work, 1,594 tons of steel, and 931 tons of iron rails, and 81,248 new ties.

Seven and one-quarter miles of the additional track between Fitchburg and South Ashburnham have been laid with steel, and the remaining portion of the work required to complete the entire distance is rapidly approaching completion, and without doubt will be entirely

finished this season, adding greatly to the safety, convenience and economical working of the road.

New side tracks have been made and old ones extended as follows: —

Upon the lower or Fitchburg Division, to the extent of one and three-quarters miles in all, at Charlestown, Somerville, Cambridge, Union Market, Waltham, West Acton and Fitchburg.

Upon the upper or Vermont and Massachusetts Division, two and eighty-six hundredths miles in all have been laid; viz., at West Fitchburg, Ashburnham, Templeton, Pequoig, Athol, Wendell, Paris and Miller's Falls.

We have also made changes in the grades upon our main line of road and Watertown Branch, which have reduced and greatly improved them.

Our numerous bridges have been carefully repaired, and many of them strengthened and improved by important additions; and, besides their thorough inspection by our own employés, they have been examined by a competent expert who reports them all in first-rate condition and abundantly able to sustain the extra traffic to which the business of the road subjects them.

New depots have been built at West Fitchburg and Westminster, and the one at Ashburnham has been almost rebuilt.

We have partially completed a commodious and convenient structure at Fitchburg, which we intend to use in conjunction with the Boston, Clinton, Fitchburg and

New Bedford Railroad Company, as a Union Depot, they paying us a fair rental for the portion occupied by them. This improvement has long been desired by the inhabitants of Fitchburg, as the old building used for depot purposes was inadequate for the requirements of the business of that city. This depot would have been built much before this time, had not the provisions of an Act passed by the Legislature in 1869, providing for the erection of a Union Depot at that place, prevented our proceeding until the two railroads concerned therein agreed upon suitable plans for the same. By the present agreement made in June last, with the Boston, Clinton, Fitchburg and New Bedford Railroad Company, we are to construct and maintain the station building, own, and have sole control of it. The agreement also provides that the Boston, Clinton, Fitchburg and New Bedford Railroad Company shall abandon and remove its railway track north of the old depot, which has been a source of danger and annoyance to passengers for many years.

We have added, since our last report, to our real estate by the purchase of 189,791 square feet of land in Somerville, which has a frontage upon our road of 980 feet, and, being located within about one-half mile of our present freight-yards, will prove a valuable addition to our terminal facilities.

Land has also been purchased in Watertown for a gravel-pit, and at Stony Brook for bulk freight.

We have long felt the necessity of more track-room

at Boston for our passenger business, and this season have secured the same by enlarging the wharf on the south side of our stone passenger depot, and now have better facilities than ever for the prompt and satisfactory working of that business.

With the continued growth of our freight traffic, more accommodations were required and have been furnished, as follows: at Cambridge, a freight yard has been graded and tracks laid thereon, which will be a great convenience to our customers and increase our business there; at Fitchburg we have enlarged and laid new tracks in the upper freight yard. This yard contains two miles of side-track room and was absolutely required to meet the demands of our through Western business for which it will be almost exclusively used, thus enabling us to use the lower yard entirely for our large local business.

We have completed the grading of our freight yard at Ashburnham, and the grading preparatory to laying new side-tracks at Gardner.

In order to make a proper connection with the new location of the tracks of the Troy and Greenfield Railroad, belonging to the State, at Greenfield, we have graded nearly a mile of new road.

The two old wooden truss bridges in Fitchburg have been taken down and are being replaced, one by a double-arch stone bridge, built in the most substantial manner, the other by a first-class iron bridge; the remaining wooden bridges, six in number, between Fitch-

burg and Ashburnham, have been replaced either with iron bridges or stone arches designed for two tracks.

Improvements in the water works used for supplying our engines at Royalston and Ashburnham furnish us with a sufficient and permanent supply of water.

Our equipment during the past season has been increased by ten first-class locomotives, and two hundred and forty-seven freight cars.

The gross earnings from passengers, freight, United States mails, express business, and rent of property, compared with the similar earnings of 1876, show an increase of \$70,432.97, while the total gross earnings are \$60,958.40 in excess of last year.

The operating expenses, exclusive of rents and interest, are \$33,837.54 more than last year.

Rents and interest paid have increased \$24,606.94, and the net earnings are \$2,513.92 larger than last year; but our last year's earnings included the sum of \$12,486.26 received for premiums on stock, &c., so that our actual net earnings are \$15,000.18 in advance of last year.

We have also run 196,752 miles more than the previous year, owing to having been obliged to run three express trains daily each way, the entire length of our road, and many additional freight trains, in order to accommodate and secure the business to and from the West.

Owing to the continued depression of business, the number of passengers carried has decreased; but the

total number of passengers carried one mile has increased considerably, while our income from this source exhibits a gain of \$11,828.34.

A gain has also been made in our freight traffic, both in number of tons hauled and in income.

In our coal business the quantity water borne has been the largest we have ever received; and the work attendant thereon has been performed in a satisfactory manner, with the payment of almost nothing for demurrage.

The Hoosac Tunnel Line is in active operation, and at the present time comprises railroad companies whose tracks extend over almost the entire South and South-West; and each of these roads has a direct interest in promoting the welfare of the line, as each is obliged to furnish its quota of cars.

This line in 1875 was composed of but 11 roads and 561 cars: at the present time it consists of 19 railroad companies and has 2,184 cars, and the number is constantly increasing.

In the past we have made large expenditures and pursued a liberal policy to secure and provide for the traffic which we believe will inevitably come to this road *via* the Hoosac Tunnel. These additions and improvements have considerably enlarged our debt; but our expenditures have been made with great caution and recently in such directions as would yield an immediate return, as is already shown in an increased income from new and additional business.

We must continue to furnish suitable equipment and facilities as traffic may require ; but with respect to improvements purely prospective in their character, it is only prudent to recognize the fact that the State has not defined its policy in regard to the future operation of the Tunnel, and the Troy & Greenfield Railroad now owned by it.

Permit us to add that your property is very valuable, and in first-class condition for performing the large and profitable business which will naturally seek the road.

RECEIPTS AND EXPENDITURES
OF THE
FITCHBURG RAILROAD COMPANY,
FOR THE YEAR ENDING SEPTEMBER 30, 1877.

RECEIPTS.

From Passengers	\$634,391.40	
“ Freight	1,106,161.17	
“ Express	30,077.35	
“ Mails	21,538.44	
“ Rent of Property	24,091.31	
		\$1,816,259.67
Rent of Roads		104,154.06
		<u>\$1,920,413.73</u>

EXPENDITURES.

For Taxes, State and Local	\$86,169.89	
“ General Salaries, Office Expenses, &c.	44,978.31	
“ Insurance and Fire Damages	6,674.42	
“ Telegraph Expenses	6,266.97	
“ Repairs of Road	107,775.96	
“ Iron Rails	5,900.23	
“ Steel Rails	79,360.12	
“ Repairs of Bridges	21,562.11	
“ Repairs of Buildings and Fixtures	31,652.55	
“ Repairs Machine Shops and Machinery	10,186.26	
“ Repairs Fences, Road-crossings and Signs	8,908.49	
“ Removing Ice and Snow	10,416.79	
“ Repairs Locomotives	68,036.57	
“ New Locomotives	5,880.00	
“ Repairs Snow-Ploughs	396.42	
“ Fuel for Engines and Cars, Wood	75,555.74	
“ Fuel for Engines and Cars, Coal	139,491.84	
“ New Ties	37,704.06	
		\$1,920,413.73
<i>Amounts carried forward.</i>	\$746,916.73	

Total Earnings \$1,920,413.73

EXPENDITURES. — *Continued.*

<i>Amount brought forward</i>	\$746,916.73	
For Water and Water-stations	7,370.83	
" Fuel for Shops and Stations	5,154.10	
" Oil and Waste	20,423.96	
" Switchmen, Watchmen, Flag and Signal men	42,734.84	
" Repairs Passenger, Mail, and Baggage Cars	51,272.42	
" Damages and Gratuities, Passenger	12,727.48	
" Salaries, Wages, and Incidentals, Passenger Department	150,027.75	
" Repairs of Freight Cars	54,195.46	
" New Freight Cars	13,000.00	
" Damages and Gratuities, Freight	4,675.19	
" Salaries, Wages, and Incidentals, Freight De- partment	218,081.08	
" Paid Carage for use of Freight Cars	36,764.44	
" Use Passenger Cars	331.69	
		\$1,363,675.97
" Rent of Road, V. & M. R. R.*		210,808.89
" Rent of Road, Conn. R. R.		3,750.00
" Interest on Bonds		35,000.00
" Interest, other		20,425.02
Total Expenses		1,633,659.88
Net Earnings		\$286,753.85

* The interest paid on the funded debt of the Vermont and Massachusetts Railroad and the amount paid into the sinking fund for the payment of said debt, is included as rent in our expenses.

TRIAL BALANCE, SEPTEMBER 30, 1877.

Cr.

Construction Accounts	• • •	\$4,814,756.89	Capital Stock	• • •	\$4,000,000.00
Cash and Cash Funds	• • •	195,398.71	Bonds	• • •	500,000.00
Real Estate	• • •	270,248.54	Notes payable	• • •	863,000.00
Stock Materials	• • •	214,861.21	Due Connecting Roads	• • •	177,287.89
Fuel	• • •	63,130.93	Vermont and Massachusetts R.R. Co.	•	79,491.23
Improvements Vermont and Massachusetts			Unclaimed Dividends	• • •	6,116.00
R.R.	• • •	492,075.80	Coupon No. 7	• • •	17,500.00
Sinking Fund	• • •	122,941.98	Suspense Account	• • •	8,850.00
			Profit and Loss	• • •	522,168.94
		\$6,174,414.06			\$6,174,414.06

M. D. BENSON, *Treasurer.*

MISCELLANEOUS.

Capital stock authorized by charter	\$8,000,000.00
Capital stock authorized by votes of Company	\$5,000,000.00
Amount of capital stock issued	\$4,000,000.00
Amount of capital stock held in Massachusetts	\$3,428,400.00
Total number of stockholders	2,416
Number of stockholders in Massachusetts	2,019
Length of main road operated in miles	143
Length of double-track road belonging to the Company, in miles	50.68
Length of Watertown Branch Railroad, belonging to the Company, in miles	6.60
Length of Lancaster and Sterling Branch, belonging to the Company, in miles	12.42
Length of Peterboro' and Shirley Railroad, belonging to the Company, in miles	23.62
Length of side and other tracks belonging to the Company, in miles	43.37
Total length of tracks belonging to Company, in miles	187.37
Length of Vermont and Massachusetts Railroad and Branches, leased for 999 years, in miles	80.11
Length of side tracks on Vermont and Massachusetts Railroad, in miles	19.18
Total length of tracks operated, in miles	272.60
Number of stations on roads operated	74
Miles of telegraph on line of road operated	190.50
Number of telegraph offices on road	39
Miles run by passenger trains	630,355
Miles run by freight trains	720,491
Miles run by other trains	20,679
Total miles run	1,371,525
Total operating expense per train mile	\$1.01

Total income per train mile	\$1.40
Percentage of expenses to income . . . . .	.719
Total number of passengers carried	2,149,290
Total passenger mileage, or passengers carried one mile	30,690,340
Passenger mileage to and from other roads	6,580,999
Number of tons carried	955,771
Freight mileage to and from other roads	42,261,856
Total freight mileage, or tons carried one mile	53,224,939
Expenditures for improvements on Vermont and Massachusetts Railroad have been	\$270,616.84
Expenditures for equipment and for improvements on Fitchburg Railroad have been	\$261,322.87
Expenditures for real estate have been	\$36,912.86
Miles run by passenger trains have increased	102,551
Total number of passengers carried has decreased,	144,437
Total number of passengers carried one mile has increased	1,152,587
Gross income from local passengers has decreased,	\$23,334.11
Gross income from passengers to and from other roads has increased	\$35,162.45
Total gross income from passenger business has increased	\$11,861.42
Total number of miles run by freight trains has increased	88,610
Total number of tons carried has increased	67,912
Total number of tons carried one mile has in- creased	11,532,900
Gross income from local freight has increased	\$34,639.85
Gross income from freight to and from other roads has increased	\$25,741.14
Total gross income from freight business has in- creased	\$60,380.99
Total transportation earnings have increased	\$75,540.63

Total gross income from expresses has increased .	\$613.48
Total gross income from mails has decreased .	\$293.87
Rents of property received have decreased . .	\$2,095.97
Rents received for use of roads and equipment leased have increased	\$2,978.61
Rents paid other railroads have increased . .	\$6,753.89
Total earnings per train mile have decreased .	\$0.15
Total operating expenses per train mile have de- creased	\$0.12
Total miles run have increased	196,752

The assets and liabilities of the Corporation, Sept. 30, 1877, were as follows:—

ASSETS.

Cash and Cash Funds	\$195,398.71
Real Estate	270,248.54
Stock Materials	214,861.21
Fuel	63,130.93
Improvements Vt Mass. R. R.	492,075.80
Sinking Fund	123,941.98
Construction accounts in excess of Capital Stock .	814,756.89

\$2,174,414.06

LIABILITIES.

Bonds	\$500,000.00
Notes payable	863,000.00
Due connecting roads	177,287.89
Vt. & Mass. Railroad Co.	79,491.23
Unclaimed Dividends	6,116.00
Coupon No. 7, due Oct. 1, 1877 .	17,500.00
Suspense Account	8,850.00

\$1,652,245.12

\$522,168.94

The sums, \$814,756.89 and \$492,075.80, given above as assets, represent the amount respectively expended in additions and improvements on the Fitchburg and Vermont and Massachusetts railroads, and are not available assets until stock is issued to cover the amount expended in excess of the present capital, but stand as an investment until capitalized.

SCHEDULE OF ROLLING STOCK.

Number of locomotives	67
Number of tenders	68
Number of snow-ploughs	9
Number of passenger cars	75
Number of mail and baggage cars	21
Number of eight-wheel box freight cars	655
Number of four-wheel box freight cars	205
Number of eight-wheel platform cars	529
Number of four-wheel platform cars	20
Number of other cars, coal, gravel, &c.	90
Total number of freight cars	1,499

The above includes the equipment leased of the Vermont and Massachusetts Railroad Company.

In conclusion, the Directors would call the attention of the Stockholders to the loss of their late associate, Peter Bent Brigham, who died May 24, 1877. He was one of the early stockholders, and, at the time of his death, the oldest acting director. He evinced throughout his directorship a devotion in the administration of the business of the Corporation as sincere

and untiring as in the management of his own private affairs.

The Directors held his business judgment and integrity in the highest estimation, and regret to record the loss of so zealous and able a co-worker.

Since the close of our financial year the vacancy thus caused has been filled by the Directors, by the election of Mr. C. U. Cotting, of Boston, who had previously served as a Director from Jan. 30, 1872, to Feb. 25, 1873.

WILLIAM B. STEARNS,	} <i>Directors.</i>
SETH BEMIS,	
ROBERT CODMAN,	
RODNEY WALLACE,	
C. U. COTTING,	}

34
35
37

Sup
ccc

THIRTY-SEVENTH

ANNUAL REPORT OF THE DIRECTORS
OF THE

Fitchburg Railroad Company,

MADE AT THE
ANNUAL MEETING OF THAT CORPORATION,

JANUARY 28, 1879.

2106
2947

2011-11-11 11:11:11



THIRTY-SEVENTH ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FITCHBURG RAILROAD COMPANY,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 28, 1879.



BOSTON:

FRANKLIN PRESS: RAND, AVERY, & COMPANY.

1879.

NOTICE.

The ANNUAL MEETING of the Stockholders of the FITCHBURG RAILROAD COMPANY will be held at the Passenger Station on Causeway Street, Boston, on TUESDAY, the 28th day of January current, at 11 o'clock A.M., for the election of Directors, and for the transaction of such other business as may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

BOSTON, Jan. 1, 1879.

BOARD OF DIRECTORS.

WILLIAM B. STEARNS	BOSTON.
SETH BEMIS	NEWTON.
ROBERT CODMAN	BOSTON.
RODNEY, WALLACE	FITCHBURG.
C. U. COTTING	BROOKLINE.

THIRTY-SEVENTH ANNUAL REPORT
OF THE
FITCHBURG RAILROAD COMPANY.

THE Directors respectfully submit to the Stockholders their 37th Annual Report, exhibiting the results of the business of the Company for the year ending Sept. 30, 1878.

The additions during the year to the road-bed, track, and equipment, have placed them in a better condition than they were ever before.

Our situation in this respect is peculiar. While many other corporations have been able to lessen their operating expenses by reducing their mileage, and only making those repairs necessary to cover depreciation, and maintain their former standard, without enhancing the quality or value of their property, this Company has been obliged, from the nature of a business seeking an outlet *via* the Hoosac Tunnel, to change radically the standard of its road from one doing mainly a local traffic with a light equipment, at a moderate rate of speed, to one doing a through Western traffic, with a heavy equipment, at a high rate of speed and a greatly increased mileage.

This change has absolutely required us to make great improvements upon the whole road, but more especially

upon the Vermont and Massachusetts Division, which was found inadequate in almost every respect, when leased, to do the business which followed soon after the completion of the Tunnel.

On this division, during the year, we have graded the road-bed, and built side-tracks, which will eventually be parts of the 2d track, at Greenfield, Miller's Falls, Orange, Athol, Gardner, and Ashburnham. The double track between Ashburnham and Fitchburg has been completed by building $2\frac{3}{4}$ miles of road. The work of replacing the 2 old wooden truss bridges at Fitchburg by a double-arch stone bridge and a first-class iron bridge has been finished. A dangerous grade-crossing at Wachusett has been avoided by carrying the highway under the track. New water-works have been built at Royalston and Ashburnham. A heavy ledge-cut is being made near Pequoig for the 2d track. The Station at Erving has been moved, to give greater distance between the track and station, and new ones have been built at Westminster and Wachusett, and the freight-house at Templeton has been rebuilt.

The improvements on the Fitchburg Division, owing to the recently rapid growth of the Western business, have been mostly of a terminal character.

It was found imperative, in the transaction of the Western business *via* the Tunnel, to furnish facilities for the reception and delivery of cargoes for export. On Jan. 1, 1878, the Directors, whose action has since been approved, leased Constitution Wharf, and purchased the Shawmut Elevator. The lease was made for a term of

5 years, with the privilege of purchasing within that time, or of leasing for a 2d term of 5 years and a 3d term of 10 years.

The wharf occupies an area of about 5 acres, and is nearly covered with storehouses and sheds, conveniently located and well adapted for storage-purposes. It has, for the accommodation of the longest European steamships of the greatest draught, 2 of the finest docks in Boston, measuring 432 and 435 feet in length, with an average width of 90 and 80 feet.

The proximity of this wharf to our extensive freight-yards in Boston, and the short connection between them over the Union Freight Railroad, enable the Company to use the yards for the storage of cars, and the wharf as a receptacle for their contents, and to transact a more extensive business than the wharf's area would indicate.

Although we have had no regular export business from this wharf, the income therefrom has equalled our expectations ; and the contract, made since the close of the fiscal year, with the Leyland Line of Steamships, by which all their freight for export will be shipped from this wharf, assures the lease and purchase as profitable investments.

This is the only regular weekly freight line of steamships from Boston, of which there are at present 6 steamships plying between Constitution Wharf and Liverpool, and this number will be increased at such intervals as the business shall demand.

The Shawmut Elevator, situated on this wharf, was

enlarged by this Company to its present capacity of 160,000 bushels, and is capable of still further enlargement when the business shall require it.

The Company's property known as Caswell's Wharf, which adjoins the Navy Yard, has been constantly leased since its purchase, and that portion on piles has never been in a safe condition since the Company's ownership. The entire wharf has been rebuilt in a most substantial manner, and strong and extensive store-houses have been erected, and tracks laid, in preparation for the business of the lessee.

The 1st wooden truss bridge east of Fitchburg has been replaced by a new iron bridge upon a new pier sufficiently wide to admit of a 3d track, should it become necessary to extend the Fitchburg freight yard.

An extensive locomotive coal-shed of 6,000 tons' capacity has been erected at Fitchburg to provide for the increased and increasing consumption of coal at this point.

The new passenger-station at Fitchburg, referred to in our last Report, has been completed. A new engine-house and turn-table have been built in the old yard at Fitchburg. The former is so arranged that it will contain 49 pits when finished. 1 section of 10 pits has already been built, and is giving entire satisfaction.

It has been found necessary in many instances to provide for the safe passage of drawing-room and sleeping cars under the highway bridges, either by elevating the bridges, or depressing the grades. Such improvements have been made at Montague, Cambridge, and East

Cambridge. A new iron bridge, 50 feet in width, has been built on Washington Street, Somerville, upon the consent of said city to the elevation of this and the Prospect-street bridges 4 inches above their present level, and upon said city agreeing to build and maintain the long approaches and their side walls.

The Company have laid during the year, exclusive of construction, 1,700 tons of steel rails, 1,620 tons of iron rails, and 83,759 new sleepers.

There have been added to real estate for station purposes small lots of land in Boston, Belmont, Weston, Gardner, Fitchburg, Montague, and Deerfield.

The equipment during the year has been increased by 3 first-class locomotives, 3 new tenders, 2 new passenger-cars, 3 new baggage-cars, 1 new mail-car, and 162 new freight-cars.

In all the comparisons hereafter made of the business of 1878 with that of 1877, we have made due allowance for changes made in our accounts in 1878 pursuant to an order from the Railroad Commissioners.

The gross income from passengers, freight, mails, expresses, and rent of property, has increased \$58,191.67, and the operating expenses, exclusive of rents and interest, \$46,239.48.

There has been an increase in interest paid, of \$38,429.51; in rent of roads paid, of \$21,132.61; and of income received from rent of roads, of \$3,310.

The number of passengers carried has increased 16,826, the number of tons carried has increased 190,382, and the total miles run have increased 286,363; making

an increase in tonnage of 20 per cent, and in miles run of nearly 21 per cent, while the operating expenses have increased but $3\frac{1}{2}$ per cent, and the cost for the same expenditure per total mile run has decreased from 95 to 82 cents.

Notwithstanding the considerable increase in our business, the additional income derived therefrom has been insufficient to equal the increased payments on account of rent of roads and interest; and the net earnings of the year, including all receipts and expenditures, have decreased \$32,987.43.

During the first 6 months of the year the rates on freight from the West were quite low, but nevertheless were such, that our earnings were satisfactory; during the last 6 months, however, they have decreased about 33 per cent per ton per mile, and were unprofitable.

These rates are virtually beyond our control, as they are established by a committee of managers of Western railroads. Whenever there is a scarcity of freight, there are some roads that will break the fixed rates; and this generally leads in a short time to such a reduction of the same, that they often fail to pay the actual working expenses. We hope, however, that this senseless competition will not be revived again, and that the trunk lines will succeed in making an arrangement for a division of business that will be fair to all, and result in the maintenance of profitable rates.

The passengers to and from the Troy and Greenfield Railroad have increased from 71,260 in 1877 to 79,001

in 1878, and the tolls paid the State for the same, from \$36,998.69 in 1877 to \$45,518.08 in 1878.

The freight has increased from 278,408 tons in 1877 to 443,701 tons in 1878, and the tolls paid therefor from \$55,164.07 in 1877 to \$106,408.24 in 1878, making a total increase in tons carried of 165,293, and in tolls paid of \$59,763.56; the total amount of tolls for 1878 being \$151,926.32.

RECEIPTS AND EXPENDITURES

OF THE

FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1878.

RECEIPTS.

From Passengers	\$644,326.53
“ Freight	1,091,515.88
“ Express	27,582.15
“ Mails	30,912.42
“ Rent of Property	24,820.31
	<hr/>
	\$1,819,157.29
Premium on Bonds	11,312.50
Rent of Roads	107,464.06
	<hr/>
	\$1,937,933.85

EXPENDITURES.

For Taxes, State and Local	\$91,916.48
“ General Salaries, Office Expenses, &c.	47,771.18
“ Insurance and Fire Damages	1,376.71
“ Telegraph Expenses	7,674.61
“ Repairs of Road	119,485.27
“ Iron Rails	920.74
“ Steel Rails	54,747.58
“ Repairs of Bridges	27,422.94
“ Repairs of Buildings and Fixtures	54,686.50
“ Repairs Machine-Shops and Machinery	7,926.24
“ Repairs Fences, Road-Crossings and Signs	9,757.26
“ Removing Ice and Snow	4,313.00
“ Repairs Locomotives	74,650.59
“ New Locomotives	7,459.00
“ Fuel for Locomotive Power	185,450.61
“ New Ties	30,938.71
	<hr/>
<i>Amounts carried forward</i>	\$726,497.42
	<hr/>
	\$1,937,933.85

Total Earnings \$1,937,933.85

EXPENDITURES. — *Continued.*

<i>Amount brought forward</i>	\$726,497.42
For Water and Water-Stations	9,724.73
" Fuel for Shops, cars, and Stations	9,838.00
" Oil and Waste	18,558.02
" Switchmen, Watchmen, Flag and Signal men	46,212.71
" Repairs Passenger, Mail, and Baggage Cars	33,910.01
" Damages and Gratuities, Passenger	1,044.67
" Salaries, Wages, and Incidentals, Passenger Department	170,167.96
" Repairs of Freight Cars	64,351.08
" Damages and Gratuities, Freight	2,270.08
" Salaries, Wages, and Incidentals, Freight Department	255,362.49
" Paid Carage for use of Freight Cars	16,684.23
	<hr/>
	\$1,354,621.40
" Rent of Road, V. & M. R. R. ¹	231,941.50
" Rent of Road, Conn. R. R.	3,750.00
" Interest on Bonds	65,000.00
" Interest, other	28,854.53
	<hr/>
Total Expenses	1,684,167.43
	<hr/>
Net Earnings	\$253,766.42

¹ The interest paid on the funded debt of the Vermont and Massachusetts Railroad and the amount paid into the sinking fund for the payment of said debt is included as rent in our expenses.

DR.	TRIAL BALANCE, SEPTEMBER 30, 1878.		CR.
Construction Accounts	\$5,041,365.92	Capital Stock	\$4,500,000.00
Cash and Cash Funds	180,861.77	Bonds	1,000,000.00
Real Estate	292,269.81	Notes payable	486,000.00
Stock Materials	251,839.65	Due Connecting Roads	9,827.92
Fuel	44,057.47	Vermont and Massachusetts R.R. Co. . . .	92,308.40
Improvements Vermont and Massachusetts R.R. . . .	639,018.39	Unclaimed Dividends	7,963.00
Sinking Fund	138,559.15	Coupon No. 2	15,000.00
Uncollected Freight	38,962.52	Coupon No. 9	17,500.00
		Suspense Account	3,900.00
		Profit and Loss	494,435.36
	<u>\$6,626,934.68</u>		<u>\$6,626,934.68</u>

M. D. BENSON, *Treasurer.*

MISCELLANEOUS.

Capital stock authorized by charter	\$7,000,000.00
Capital stock authorized by votes of Company	\$7,000,000.00
Amount of capital stock issued	\$4,500,000.00
Amount of capital stock held in Massachusetts	\$3,882,500.00
Total number of stockholders	2,570
Number of stockholders in Massachusetts	2,164
Length of main road operated in miles	143
Length of double-track road belonging to the Company, in miles	50.68
Length of Watertown Branch Railroad, belonging to the Company, in miles	6.60
Length of Lancaster and Sterling Branch, belonging to the Company, in miles	12.42
Length of Peterboro' and Shirley Railroad, belonging to the Company, in miles	23.62
Length of side and other tracks belonging to the Company, in miles	45.37
Total length of tracks belonging to Company, in miles	189.37
Length of Vermont and Massachusetts Railroad and Branches, leased for 999 years, in miles	80.11
Length of double track, on Vermont and Massachusetts Railroad, in miles	10.39
Length of side tracks on Vermont and Massachusetts Railroad, in miles	20.63
Total length of tracks operated, in miles	279.19
Number of stations on roads operated	74
Miles of telegraph on line of road operated	190.50
Number of telegraph offices on road	50
Miles run by passenger trains	733,385
Miles run by freight trains	905,225
Miles run by other trains	19,278
Total miles run	1,657,888

Total operating expense per passenger and freight train mile	\$0.83
Total transportation earnings per passenger and freight train mile	\$1.09
Percentage of operating expenses to total transportation earnings	75 $\frac{1}{2}$
Total number of passengers carried	\$2,166,116
Total passenger mileage, or passengers carried one mile,	32,266,503
Passenger mileage to and from other roads	8,034,492
Number of tons carried	1,115,771
Freight mileage to and from other roads	58,136,096
Total freight mileage, or tons carried one mile	68,041,193
Expenditures for improvements on Vermont and Massachusetts Railroad have been	\$168,963.86
Expenditures for equipment and for improvements on Fitchburg Railroad have been	\$226,609.03
Expenditures for real estate have been	\$23,678.10
Miles run by passenger trains have increased	103,030
Total number of passengers carried has increased	16,826
Total number of passengers carried one mile has increased	1,576,163
Gross income from local passengers has decreased	\$10,947.22
Gross income from passengers to and from other roads has increased	\$20,650.40
Total gross income from passenger business has increased	\$9,935.13
Total number of miles run by freight trains has increased	184,734
Total number of tons carried has increased	190,382
Total number of tons carried one mile has increased	16,128,830
Gross income from local freight has decreased	\$22,724.92
Gross income from freight to and from other roads has increased	\$63,373.68
Total gross income from freight business has increased	\$40,648.76
Total transportation earnings have increased	\$57,462.67
Total gross income from expresses has decreased	\$2,495.20

Total gross income from mails has increased	\$9,373.98
Rents of property received have increased	\$729.00
Rents received for use of roads and equipment leased have increased	\$3,310.00
Rents paid other railroads have increased	\$21,132 61
Total transportation earnings per passenger and freight train mile have decreased	\$0.19
Total operating expenses per passenger and freight train mile have decreased	\$0.13
Total miles run have increased	286,363

The assets and liabilities of the Corporation, Sept. 30, 1878, were as follows :—

ASSETS.

Cash and Cash Funds	\$180,861.77
Real Estate	292,269.81
Stock Materials	251,839.65
Fuel	44,057.47
Improvements Vt. & Mass. R.R.	639,018.39
Sinking Fund	138,559.15
Construction accounts in excess of Capital Stock . . .	541,365.92
Uncollected Freight	38,962.52
	<u>\$2,126,934.68</u>

LIABILITIES.

Bonds, six per cent	\$500,000.00
Bonds, seven per cent	500,000.00
Notes payable	486,000.00
Due connecting Roads	9,827.92
Vermont and Mass. R.R. Co.	92,308.40
Unclaimed Dividends	7,963 00
Coupon No. 2	15,000.00

Amounts carried forward . . . \$1,611,099.32 \$2,126,934.68

<i>Amounts brought forward</i>	.	.	\$1,611,099.32	\$2,126,934.68
Coupon No. 9 . . . . .	.	.	17,500.00	
Suspense Account . . . . .	.	.	3,900.00	
			<hr/>	1,632,499.32
				<hr/>
				\$494,435.36

The sums \$541,365.92 and \$639,018.39, given above as assets, represent the amount respectively expended in additions and improvements on the Fitchburg and Vermont and Massachusetts Railroads, and are not available assets until stock is issued to cover the amount expended in excess of the present capital, but stand as an investment until capitalized.

SCHEDULE OF ROLLING STOCK.

Number of locomotives	70
Number of tenders	71
Number of snow-ploughs	9
Number of passenger cars	77
Number of mail and baggage cars	25
Number of eight-wheel box freight cars	804
Number of four-wheel box freight cars	200
Number of eight-wheel platform cars	540
Number of four-wheel platform cars	20
Number of other cars, coal, gravel, &c.	97
Total number of freight cars	1,661

In conclusion, permit us to state, that, before the close of next year, the Boston, Hoosac Tunnel, and Western Railway, will undoubtedly be completed. This will bring the Fitchburg Railroad in connection with the railroads controlled by the Delaware and Hudson Canal Company

and also with the New York, Lake Erie, and Western Railroad, and its connections, and will open to this road a new and much shorter route to Saratoga than the present one.

WILLIAM B. STEARNS,	} <i>Directors.</i>
SETH BEMIS,	
ROBERT CODMAN,	
RODNEY WALLACE,	
C. U. COTTING,	

55.4
55.
38

Comp

THIRTY-EIGHTH

ANNUAL REPORT OF THE DIRECTORS

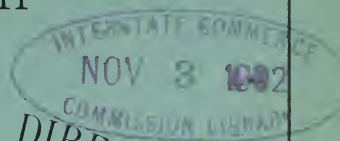
OF THE

Fitchburg Railroad Company,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 27, 1880.





THIRTY-EIGHTH ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FITCHBURG RAILROAD COMPANY,

MADE AT THE

ANNUAL MEETING OF THAT CORPORATION,

JANUARY 27, 1880.

2
3
3,3
3,3
3,3

BOSTON:

FRANKLIN PRESS: RAND, AVERY, & COMPANY.

1880.

27 50 Sunday

By transfer

J1241907



NOTICE.

The ANNUAL MEETING of the stockholders of the FITCHBURG RAILROAD COMPANY will be held at the passenger-station on Causeway Street, Boston, on Tuesday, the 27th day of January current, at 11 o'clock A.M., for the following purposes:—

First, For the election of Directors for the ensuing year.

Second, To confirm any action of the Directors of this Company in regard to the formation of a corporation under the Act of the Legislature of Massachusetts, approved June 30, 1876, entitled "An Act to authorize Railroad Corporations to aid in the construction of Grain Elevators," and under the Act, approved April 29, 1879, entitled "An Act to incorporate the Hoosac Tunnel Dock and Elevator Company," and under any Acts in addition thereto, and to authorize the Directors to subscribe for and take such portion of the stock in such corporation as they may deem advisable.

Third, To authorize the Directors to request, in writing, the Vermont and Massachusetts Railroad Company to sell and convey to such persons or corporation as the said Directors in behalf of this Company may designate, that portion of the Vermont and Massachusetts Railroad which lies between Grout's Corner and Brattleborough, Vt., and known as the Brattleborough Branch, with all or any part of the real estate reasonably appertaining thereto, upon such terms as the said Directors shall approve, and to authorize the Directors to take all other steps necessary or proper to effectuate such sale.

Fourth, To transact any other business which may properly come before said meeting.

T. WHITTEMORE, *Clerk.*

BOSTON, Jan. 1, 1880.

BOARD OF DIRECTORS.

WILLIAM B. STEARNS	BOSTON.
SETH BEMIS	NEWTON.
ROBERT CODMAN	BOSTON.
RODNEY WALLACE	FITCHBURG.
CHAS. U. COTTING	BROOKLINE.

THIRTY-EIGHTH ANNUAL REPORT

OF THE

FITCHBURG RAILROAD COMPANY.

THE Directors respectfully submit to the stockholders their Thirty-eighth Annual Report, exhibiting the results of the business of the Company for the year ending Sept. 30, 1879.

The road-bed and track continue to increase in value, both by repairs (more than covering depreciation) and by large and constant additions, which will keep them in a condition to carry on the continually increasing traffic.

Last year we stated that the Hoosac-Tunnel business had obliged us to make great additions to our tracks and equipment, and had changed our traffic from a local to a through business. This business cannot be limited, and we must either give it up almost entirely, or expand with it. We have, therefore, kept our facilities equal to the requirements of the business; and, in order to continue this policy, quite large additions, both to our equipment and terminal facilities, must be made during the next year. Our improvements in this respect may, however, be somewhat restricted until the State's policy

respecting the use of the Troy and Greenfield Railroad and Hoosac Tunnel is definitely settled.

In order to transact more expeditiously the export business at Constitution Wharf, we have removed and relocated some of the storehouses, opened a new street, laid additional tracks, made extensive additions to the shed-room, and straightened the water end of said wharf. The Constitution Wharf Company also have rebuilt entirely the north pier and a large part of the main pier.

Under authority obtained from the city of Boston, we have laid down a long piece of track through Beverly Street on the northerly side of the Boston passenger-station. This track connects the Union Freight Railway on Causeway Street directly with the tracks of the Boston freight-yard, and enables us to avoid crossing our passenger-tracks with large quantities of freight, and to much more conveniently transfer freight for Constitution Wharf to the Union Freight Railway.

To provide more room in Boston, we have built and covered with gravel about one acre of substantial pile-wharf, over a portion of Charles River purchased of the Commonwealth in the fiscal year of 1878, and laid upon it about forty-five hundred feet of tracks.

We have made a much-needed improvement in the stairway of the Boston passenger-station, and enlarged the general ticket-office; have made a triangular addition of brick to the hay-house in Charlestown, and also built there a new yard-office in such a position as to command a view of the entire freight-yard; have re-

covered with new material an acre and one-half of the wharf-property over Miller's River, and laid additional tracks in Miller's River freight-yard. Additional tracks have also been laid at East Cambridge, Somerville, Cambridge, Waltham, Leominster, Fitchburg, Gardner, Templeton, Athol, Orange, Erving, and Lake Pleasant, making an aggregate length of six and one-half miles. We have reduced and made more uniform the grades both between Littleton and Fitchburg, and Ashburnham and Gardner; have finished ballasting between Fitchburg and Ashburnham, and graded the Gardner freight-yard; have rebuilt the pile-bridges over the Assabet River, both at Concord Junction and Rockbottom; have greatly strengthened the long high bridge at Greenville by additions thereto; have replaced the wooden bridge over a highway about a mile east of Leominster with a new iron-plate bridge; have replaced a wooden Howe truss-bridge over the highway at Leominster Station with a new iron truss-bridge; have rebuilt on new abutments the first bridge over the track east of Gardner; and have built an extension to the stone arch in the Athol freight-yard.

At Fitchburg we have built a large storehouse for bridge-lumber; have commenced the construction of an addition to the engine-house, designed to accommodate ten more locomotives; have changed and enlarged the Vermont and Massachusetts paint-shop for the use of a passenger-car house, and enlarged the local freight-house; and at Wachuset have graded and prepared a new freight-yard for local business.

At Ashburnham, in the cut just west of the station, we have built five hundred feet of stone-bank wall; at Gardner, have purchased land, and erected coal-sheds for local business; at Pequig, have completed the ledge-cut referred to in the last Annual Report; at Athol, have enlarged the freight-yard, and changed the tracks in and around the freight-house; at Orange, have removed the first ledge east of the station in preparation for the double track at that point; at Greenfield, have built coal-sheds for local business; and, on our picnic-grounds at Lakes Walden and Pleasant, have made extensive repairs and improvements.

To provide the necessary room at our western terminus for a freight-yard, engine-house, and the storage and shifting of cars, and the transfer of freight, we have purchased about $14\frac{2}{10}$ acres of land on the sides of, and parallel to, the main road in Deerfield, measuring 3,446 feet on the east, and 2,260 feet on the west side of the main track.

The receipts from Constitution Wharf and Shawmut Elevator have exceeded our anticipations, and indicate that the lease of the wharf and purchase of the elevator will prove good investments.

The Company have laid during the year, exclusive of construction, 1,551 tons of steel rails, 1,081 tons of iron rails, and 75,599 new sleepers.

Real estate has been purchased for station purposes in Westminster, Gardner, and Deerfield.

The equipment during the year has been increased by seven first-class locomotives of the standard and mogul

patterns, seven new tenders, five new passenger-cars, and 312 new freight-cars.

The gross earnings from passengers, freight, mails, expresses, and rent of property, &c., have increased \$161,316.23; and the operating expenses, exclusive of rents of roads and interest, have increased \$103,893.99.

There has been an increase in interest paid of \$5,607.55; in rents of road paid, of \$6,564.50; a decrease of income received from rents of roads, of \$7,964.06; a decrease of premiums received, of \$11,312.50, but an increase in the net earnings, of \$25,973.63.

The number of passengers carried has increased 60,889; the number of tons carried has increased 197,518; and the total miles run have increased 105,367; making an increase in tons carried, of seventeen per cent; in passengers carried, of two per cent; in total miles run, of six per cent; in gross receipts, of nine per cent; in operating expenses, of seven per cent; and the cost of the same expenditure per total mile run has increased from eighty-two to eighty-three cents.

The passengers carried over the Troy and Greenfield Railroad have increased from 79,001 in 1878 to 83,152 in 1879; and the tolls paid the Commonwealth for the same have decreased from \$45,518.08 in 1878 to \$37,184.57 in 1879.

The freight has increased from 443,701 tons in 1878 to 624,083 tons in 1879; and the tolls paid therefor have decreased from \$106,408.24 in 1878 to \$100,448.71 in 1879.

The respective amounts of tolls paid as aforesaid to the Commonwealth are to be revised by the Board of Arbitrators, appointed pursuant to an agreement, hereafter mentioned, between the Commonwealth and Fitchburg Railroad Company.

In our report for 1878 we stated that the Western freight business had proved unprofitable, and early in the present year we found such an increase in the quantity of low-priced freight, that it was impossible for us to continue the through business over the Troy and Greenfield Railroad without great loss, unless the State authorities would consent to a reduction of the tolls paid for the use of the Troy and Greenfield Railroad and the Hoosac Tunnel.

Our application for such reduction led to a protracted discussion and correspondence, continuing for many months, between the State authorities and your Directors.

The imminent danger of breaking up the newly-formed and rapidly-extending Hoosac Tunnel freight-line called the attention of the mercantile community to the necessity of some arrangement that would preserve the benefit of the line to our commerce ; and the Board of Trade of the city of Boston took upon themselves the task of examining into and adjusting the points of difference between the State and our Corporation. Aided by their intervention, an agreement was finally reached, under which we continue to operate the Troy and Greenfield Railroad from Greenfield to North Adams. By this agreement, the State is secured in receiving from the

gross receipts of the business over its line of road an agreed cost of maintaining the road, and this Corporation is reasonably sure of being paid the cost of operating it. If the business on the Troy and Greenfield Railroad should produce an income over and above the cost of maintaining and operating it, then all such net income belongs exclusively to the State. In other words, provision is made, in the first place, to protect the State from loss in maintaining the Troy and Greenfield Road, and, in the second place, to protect the Fitchburg Railroad Company from loss in operating it, if the income will do so after deducting the expenses of the State.

It is obvious, that, whatever may be the risk of loss, it is incurred by our Corporation, while whatever profits accrue belong to the State. But we had taken the position that we were willing "to operate the Troy and Greenfield Railroad and the Tunnel upon the actual cost of operating it, that cost to be decided by three disinterested parties," and felt bound to assent to any arrangement which afforded a reasonable probability that we should obtain that cost, and we also conceded to the State the right to receive an agreed cost of maintenance. The agreement is "to be continued after Jan. 1, 1880, until one month's notice by either party, or until action in the matter by the Legislature," and secures to both parties a right to have a board of arbitrators to determine what expenditure should properly be included in such cost of operating, and in that respect lessens the probability of further disagreement. The agreement provides also for the use of the Troy and Greenfield

Railroad by other roads which have that right under the toll-gate system, upon the same terms as are fixed for our Company.

We think it is the judgment of the Committee, of the Board of Trade, and of all who understand the subject of the transportation of through freight from the West, that, in such transportation, the Troy and Greenfield Railroad can be treated only as so many miles of railroad forming part of a continuous line, and can expect to receive only its *pro rata* of freight earned from one end to the other of the whole line. This is the fundamental law which controls the capacity of the Tunnel line to compete with other through lines. To exact additional rates for extraordinary grades, or special tolls for an expensive bridge or an expensive tunnel, is to add so many miles to the length of the line in which the grades or bridges occur, and would make the cost of each road in a through line an equally important element with the length of it in the division of freight receipts; and, considering the great difference in the cost of railroads, the perplexity occasioned by introducing this factor may be conceived. Even admitting that this principle is just, it is evident, that in practice, and in competition with a parallel line on which no arbitrary allowance exists, it would drive off, by adding to the cost of its transportation, the very business by which alone the line can be sustained. When only one line exists for the passage of business, that line may compel the payment of arbitrary rates, and do this independently of any question of cost.

The important railroad lines west of the Hudson River, forming a part of the Tunnel line, have refused repeatedly and positively to pay any portion of any arbitrary allowance for the use of the Tunnel; and it is evident that the whole burden of any such allowance can never be borne, without absolute loss, by either of the short lines connecting directly with the Troy and Greenfield Railroad.

RECEIPTS AND EXPENDITURES
OF THE
FITCHBURG RAILROAD COMPANY,
FOR THE YEAR ENDING SEPTEMBER 30, 1879.

RECEIPTS.

From Passengers	\$663,289.84
“ Freight	1,205,953.76
“ Express	30,400.22
“ Mails	23,561.19
“ Rent of Property, &c.	57,196.78
“ Mileage Passengers Cars	71.73
	<hr/> \$1,980,473.52
Rent of Roads	99,500.00
	<hr/> \$2,079,973.52

EXPENDITURES.

For Taxes, State and Local	\$101,414.27
“ General Salaries, Office Expenses, &c.	51,675.68
“ Insurance and Fire Damages	2,102.98
“ Telegraph Expenses	8,577.06
“ Repairs of Road	135,987.07
“ Iron Rails	8,969.74
“ Steel Rails	32,868.09
“ Repairs of Bridges	24,120.75
“ Repairs of Buildings and Fixtures	53,871.68
“ Repairs Machine-Shops and Machinery	10,856.03
“ Repairs Fences, Road-Crossings, and Signs	8,414.11
“ Removing Ice and Snow	6,670.92
“ Repairs Locomotives	87,997.24
“ Fuel for Locomotive Power	194,902.01
“ New Ties	27,451.32
	<hr/>
<i>Amounts carried forward</i>	\$755,878.95
	\$2,079,973.52

Total Earnings \$2,079,973.52

EXPENDITURES. — *Continued.*

<i>Amount brought forward</i>	\$755,878.95
For Water and Water-Stations	8,222.36
“ Fuel for Shops, Cars, and Stations	7,722.47
“ Oil and Waste	19,999.61
“ Switchmen, Watchmen, Flag, and Signal Men	48,947.84
“ Repairs Passenger, Mail, and Baggage Cars	39,561.67
“ Damages and Gratuities, Passenger	2,282.00
“ Salaries, Wages, and Incidentals, Passenger Department,	161,050.55
“ Repairs of Freight Cars	90,337.73
“ Damages and Gratuities, Freight	2,267.23
“ Salaries, Wages, and Incidentals, Freight Department	291,408.88
“ Paid Carage for use of Freight Cars	39,836.10
	<hr/> \$1,458,515.39
“ Rent of Road, V. & M. R.R. ¹	238,506.00
“ Rent of Road, Conn. R. R.R.	3,759.00
“ Interest on Bonds	65,000.00
“ Interest, other	34,462.08
	<hr/>
Total Expenses	1,800,233.47
	<hr/>
Net Earnings	\$279,740.05

¹ The interest paid on the funded debt of the Vermont and Massachusetts Railroad and the amount paid into the sinking fund for the payment of said debt is included as rent in our expenses.

MISCELLANEOUS.

Capital stock authorized by charter	\$7,000,000.00
Capital stock authorized by votes of Company	\$7,000,000.00
Amount of capital stock issued	\$4,500,000.00
Amount of capital stock held in Massachusetts	\$3,909,000.00
Total number of stockholders	2,653
Number of stockholders in Massachusetts	2,239
Length of main road operated in miles	143
Length of double-track road belonging to the Com- pany, in miles	50.68
Length of Watertown Branch Railroad, belonging to the Company, in miles	6.60
Length of Lancaster and Sterling Branch, belonging to the Company, in miles	12.42
Length of Peterboro' and Shirley Railroad, belonging to the Company, in miles	23.62
Length of side and other tracks belonging to the Com- pany, in miles	49.77
Total length of tracks belonging to Company, in miles	193.77
Length of Vermont and Massachusetts Railroad and Branches, leased for 999 years, in miles	80.11
Length of double track, on Vermont and Massachusetts Railroad, in miles	10.39
Length of side-tracks on Vermont and Massachusetts Railroad, in miles	22.80
Total length of tracks operated, in miles	285.76
Number of stations on roads operated	77
Miles of telegraph on line of road operated	190.50
Number of telegraph-offices on road	50
Miles run by passenger-trains	679,680
Miles run by freight-trains	867,373
Miles run by switching and other trains	216,202
Total miles run	1,763,255

Total operating expense per passenger and freight train mile, not including switching miles	\$0.94
Total transportation earnings per passenger and freight train mile, not including switching miles . . .	\$1.24
Percentage of operating expenses to total transportation earnings	75
Total number of passengers carried	2,227,005
Total passenger mileage, or passengers carried one mile, Passenger mileage to and from other roads	35,094,145
Number of tons carried	8,432,288
Freight mileage to and from other roads	1,313,289
Total freight mileage, or tons carried one mile . . .	82,442,854
Expenditures for improvements on Vermont and Massachusetts Railroad have been	92,832,640
Expenditures for equipment and for improvements on Fitchburg Railroad have been	\$60,478.17
Expenditures for real estate have been	\$315,983.41
Miles run by passenger trains have decreased . . .	\$13,565.28
Total number of passengers carried has increased . .	39,000
Total number of passengers carried one mile has increased	60,889
Gross income from local passengers has increased . . .	2,827,642
Gross income from passengers to and from other roads has increased	\$18,424.45
Gross income from total passenger business has increased	\$803.89
Miles run by freight trains have increased	\$19,035.04
Total number of tons carried has increased	92,171
Total number of tons carried one mile has increased .	197,518
Gross income from local freight has increased . . .	39,607,701
Gross income from freight to and from other roads has increased	\$30,561.66
Gross income from total freight business has increased .	\$83,876.22
Total transportation earnings have increased . . .	\$114,437.88
Gross income from expresses has increased	\$128,939.76
	\$2,818.07

Gross income from mails has decreased	\$7,351.23
Rents of property received, &c., have increased	\$32,376.47
Rents received for use of roads and equipment leased have decreased	\$7,964.06
Rents paid other railroads have increased	\$6,564.50
Total transportation earnings per passenger and freight train mile, exclusive of switching miles, have increased,	\$0.04
Total operating expenses per passenger and freight train mile, exclusive of switching miles, have increased	\$0.03
Total miles run have increased	105,367

The assets and liabilities of the Corporation, Sept. 30, 1879, were as follows:—

ASSETS.

Cash and Cash Funds	\$293,618.33
Real Estate	305,835.09
Stock Materials	364,178.62
Improvements Vt. & Mass. R.R.	699,496.56
Sinking Fund	155,025.00
Construction Accounts in excess of Capital Stock	881,027.43
Debit Balances	11,269.14
	<hr/>
	\$2,710,450.17

LIABILITIES.

Funded Debt	\$1,000,000.00
Notes payable	810,000.00
Due connecting Roads	230,390.74
Vermont and Mass. R.R. Co.	98,774.25
Unclaimed Dividends	9,049.50
Coupon No. 10	350.00
	<hr/>

Amounts carried forward \$2,148,564.49 \$2,710,450.17

<i>Amounts brought forward</i>	.	.	\$2,148,564.49	\$2,710,450.17
Coupon No. 11 (Due Oct. 1, 1879)	.	.	17,500.00	
Coupon No. 4 (Due Oct. 1, 1879)	.	.	15,000.00	
Suspense Account	.	.	10,772.50	
Renewal Fund	.	.	25,137.77	
			<hr/>	2,216,974.76
				<hr/>
				\$493,475.41

The sums \$881,027.43 and \$699,496.56, given above as assets, represent the amount respectively expended in additions and improvements on the Fitchburg and Vermont and Massachusetts Railroads, and are not available assets until stock is issued to cover the amount expended in excess of the present capital, but stand as an investment until capitalized.

SCHEDULE OF ROLLING STOCK.

Number of locomotives	.	.	.	.	.	.	.	77
Number of tenders	.	.	.	.	.	.	.	78
Number of snow-ploughs	.	.	.	.	.	.	.	9
Number of passenger-cars	.	.	.	.	.	.	.	82
Number of mail and baggage cars	.	.	.	.	.	.	.	25
Number of eight-wheel box freight-cars	.	.	.	.	.	.	.	1,084
Number of four-wheel box freight-cars	.	.	.	.	.	.	.	212
Number of eight-wheel platform cars	.	.	.	.	.	.	.	560
Number of four-wheel platform cars	.	.	.	.	.	.	.	20
Number of other cars, coal, gravel, &c.	.	.	.	.	.	.	.	97
Total number of freight-cars	.	.	.	.	.	.	.	1,973

We closed our report of last year by stating, that, before the close of this year, the Boston, Hoosac Tunnel,

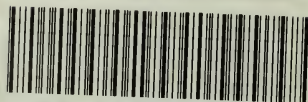
and Western Railway would undoubtedly be completed. It was not completed as early as we anticipated ; but, before this report will be ready for distribution, it will, we believe, have trains running over it.

WILLIAM B. STEARNS,	} <i>Directors.</i>
SETH BEMIS,	
ROBERT CODMAN,	
RODNEY WALLACE,	
CHAS. U. COTTING,	}





UNIVERSITY OF ILLINOIS-URBANA



3 0112 054138497